



## THE BOARD'S BULLETIN BOARD

*November, 2013*

*Prepared by the Community Relations Committee to keep you informed of current developments*

### BOARD MEETING NOTES

- The building wide unit inspections have been completed. Only two leaks were discovered and they have been repaired. Owners will receive letters informing them of items that need remedy, for example there are many original showers and the diverters need to be replaced as they are failing and cause leaks below into neighbors units. Alaka'i has offered to give us a group rate on the replacement of the diverters. Pricing is forthcoming.
- The refurbishment of the elevator cabs are underway and each will take approximately one week. Residents should expect longer transit times. The office is limiting move-ins and move-outs to alleviate some of the delays to residents.
- Additional CCTV cameras are being installed in our facility. The work will commence the week of Nov. 25<sup>th</sup>.
- Additional cracks were discovered when making the spalling repairs to the mauka stairwell. SealMasters is working on this.
- The trash chute cleaning was recently completed. All parts required for the maintenance of the unit were covered by the warranty.
- Total operating expenses for October were \$21,200 over budget. The overage was due to seasonal payments for insurance and loan repayment. In addition, the LED above doorlighting was unbudgeted in the amount of \$23,877. Overall for the year, operating expenses are approximately \$200,000 under budget.
- The Finance Committee met several times to review the 2014 Budget and Reserve Analysis. Quotations have been received for most 2014 Reserve projects in order to confirm cost projections. A final review of the Budget/Reserve was held on November 18 with

Board members to explain the process and answer any outstanding questions.

- The annual holiday season donation envelopes have been sent. Please remember our staff's dedication. Thank you.

### BOARD ACTIONS

- The Board approved an increase to the Christmas Party budget of \$250 to a total of \$750.
- Hirata Tile's proposal for the pool deck renovations project was approved at \$117,591.
- The Board approved EDC Technology's proposal for the installation of a hot water controller at a cost of \$8,228 and a monthly performance tracking of \$748/month. This is expected to further reduce our energy costs and reaffirm our commitment to being a "green" building.
- The 2014 budget was approved. Residents will receive a detailed breakdown of the budget via a mailing from Touchstone Properties.

### CALENDAR

- The Resident Christmas Party is scheduled for Dec 14<sup>th</sup>. The Waikiki Jammahs will perform. Do come celebrate!
- The next meeting of the Board of Directors is scheduled on Wednesday, January 22, at 7 p.m. in the 3<sup>rd</sup> floor party room. Please note that Board Meetings now fall on the second to the last Wednesday of the month.

*Submitted by the Community Relations Committee*