

**Hawaiian Paradise Park Owners Association  
Special Meeting of May 5, 2009  
Minutes**

**I. Call to Order.** President Jeff Spaur called the meeting to order at 6:04 pm.

**II. Roll Call.**

Board of Directors: Frank Annin, Vice President; Dale Watson; Ron Vizzone; Rod Thompson; Ken McGilvray, Treasurer; Kaniu Kinimaka-Stocksdale, Secretary; Jeff Spaur, President, Randy Dresselhaus.

Guests. JoAnne Backman; June Conant; Gary Jung; Barbara Kahn-Langer; Dorcas Liu; Gail Madie; Merrill R. McAlister; Sherry McAlister; William (Bill) Newman; Tom Nickerson; Chuck Webb; Robin Wright; Curtis Yamada

**III. Agenda.**

a. Rearrange order of items on agenda.

*Frank Annin moved that the item, "Paving Bids," be moved to be before the item, "2009/2010 Budget." Dale Watson seconded the motion. The motion was approved unanimously.*

b. Add item, "Inactivity of the Nominating Committee and Resolution."

*Rod Thompson moved to add an item to the agenda, "Inactivity of the Nominating Committee and Resolution." Ron Vizzone seconded the motion.*

Among points made during the discussion were:

- (1) Special Meetings are limited to the subjects that are included in the announcement of the meeting.
- (2) There is concern that the Board has violated the Bylaws in the way that nominations for the Board of Directors had been handled.
- (3) That the current nominations have been handled in the same manner as all recent nominations.

*The motion was defeated, with Rod Thompson and Ron Vizzone voting in favor of the motion.*

**IV. Owner Input.**

Gary Jung stated that he had several points to make: that the minutes as they are currently written are not a useful historical record in that the Recording Secretary does not note who made each point in discussions; that the Board is not spending enough time

on financial discussions and that the Treasurer's report is "horrid"; that there should be two meetings per month, with one spent entirely on financial matters; that motions are never heard of after meetings.

**V. Paving Bids.**

The Secretary opened the bids, and announced the following:

Yamada and Sons	\$2,564,110
Jas. W. Glover	\$2,816,060
Wm. Loeffler	\$2,020,690

Ken McGilvray reiterated that the bids are for overlays of the mauka-makai roads, including approaches, aprons, and 1200 tons of material to raise some grades where specified (2 places on each of the main roads).

**Recording Secretary's Note: At this point, the agenda was interrupted by the following:**

Rod Thompson announced that, because of his opinion that the Board had consciously chosen to violate the Bylaws, he would resign from the Board effective immediately.

*Frank Annin moved to accept the resignation from the Board of Rod Thompson. Randy Dresselhaus seconded the motion. The motion was approved, with Ron Vizzone voting in opposition.*

**VI. Call Option on Bond.** Jeff Spaur recapped previous discussions about the possible sale to Dexia of the Call Option in the bond, and its relationship to the suggestion that HPPOA add another \$1 million to its reserve fund. At this point, the Board has heard nothing from Dexia, nor has the representative from Piper Jaffray, Mr. Gortler, responded to any of Jeff's request for updates. Jeff reported that the HPPOA counsel has advised that we are meeting the terms and covenants of the contract. Jeff stated that it was his opinion that the bond was for sale and Piper Jaffray was trying to position us to be a good sale. After further discussion, it was the consensus of the board that Jeff and Ken would talk to Dexia by the end of the week of May 11, 2009, and report back to the Board at the meeting of May 20, 2009.

**VII. Trust Accounts.** There was no further discussion as this was covered in the preceding discussion related to the reserve accounts.

**VIII. 2009/2010 Budget.** Ken McGilvray reported that the Budget Committee has not yet met, but that the committee will have met by the time of the May 20, 2009, meeting. Ken further reported that the financial records had been disabled for two weeks, but that the records are nearly to the point of complete recovery. Ken presented a draft P&L statement, but cautioned that there are still data that need to be verified before a formal report can be made to the board.

**IX. Adjournment.**

*Ken McGilvray moved that the Board adjourn the Special Meeting and reconvene in Executive Session. Dale Watson seconded the motion. The motion was approved by consensus.*

The meeting was adjourned at 7:20 pm.

Respectfully submitted:

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Robin Messenheimer, Recording Secretary

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Kaniu Kinimaka-Stocksdale, Board Secretary

### **Motions Log**

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*Rod Thompson moved to add an item to the agenda, “Inactivity of the Nominating Committee and Resolution.” Ron Vizzone seconded the motion. The motion was defeated, with Rod Thompson and Ron Vizzone voting in favor of the motion.*

*Frank Annin moved to accept the resignation from the Board of Rod Thompson. Randy Dresselhaus seconded the motion. The motion was approved, with Ron Vizzone voting in opposition.*

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