

**ASSOCIATIONS OF UNIT OWNERS OF HOLOMUA
ANNUAL MEETING MINUTES
MARCH 8, 2016
ON-SITE, 7TH FLOOR ACTIVITY ROOM**

CALL TO ORDER

By unanimous consent, Albert Cloutier (ME) called the meeting to order as Chair Pro Tem at 6:30 p.m. Jayne Cloutier was Recording Secretary. The final quorum was established at 55.0526% present in person or by proxy.

PROOF OF NOTICE OF MEETING

Notice of this meeting was sent to all owners of record on February 5, 2016.

APPROVAL OF MINUTES

Minutes of the March 10, 2015 Annual Meeting were mailed to all owners and unanimously approved as written. By unanimous consent, the Board is authorized to approve the minutes of this annual meeting.

ELECTION OF DIRECTORS

There were three (3) vacancies to fill on the Board of Directors this year. Three (3) positions are for three (3) years. Remaining on the Board are Serge Krivatsy, Robert Okano, Kevin Shimizu, David Blerwert, Dwayne Maki and Lena Wang.

Melissa Otaguro and Larry Cobb, whose terms are expiring, were standing for re-election. There were no further nominations.

By unanimous consent Melissa Otanguro, and Larry Cobb, were elected by acclamation for the following terms:

Melissa Otanguro	3 Years
Larry Cobb	3 Years
Vacant	3 Years

The Association agreed by unanimous consent to leave one positions vacant. The position is for a term of three (3) years.

NEW BUSINESS

The following resolution was adopted by unanimous consent:

"Resolved by the Association, that the amount by which each members assessment in 2016 exceeds the total payments of the Association for maintenance, repairs and other expenses and capital expenditures of the Association as the board of directors has appropriately paid or determined payable, shall be applied to regular member assessments in the year 2017."

ADJOURNMENT

The meeting adjourned at 6:38 p.m.

Submitted by:

Jayne Cloutier
Recording Secretary