

WAIKALANI WOODLANDS AOA

95-225 Waikalani Drive

Mililani, HI 96789

MEETING OF THE BOARD OF DIRECTORS MINUTES

Wednesday, September 4, 2024 –6:30 P.M.

CALL TO ORDER

President Merle Kobashigawa called the meeting of the Special Board of Directors to order at 6:30 p.m.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Merle Kobashigawa/ President; Isaiah Walters/Treasurer; Carole Amrhein/Secretary; Shara Chapek/Director; Noelle Aiono/Director; Miriam Neuman/Director

Members Absent: Amy Herbranson/Director

By Invitation: Dwight Gillman, Resident Manager
Christian Arciaga, Hawaiian Properties

APPROVAL OF MINUTES

President Kobashigawa motioned to approve the minutes the Regular Board Meeting dated 6/5/2024, Special Board Meetings dated 6/24/2024 and 7/31/2024. Motion passed unanimously.

TREASURER'S REPORT

Treasurer Walters presented the Treasurer's Report, which is attached.

PRESIDENT'S REPORT

President Kobashigawa gave a brief report, to advise residents that a group (6-8) of older kids (late teens or 20's) were seen in C garage and may have been responsible for vandalizing several cars.

RESIDENT MANAGER'S REPORT

Dwight Gilman provided his report. Items discussed included: power washing hasn't yet started, due to being short staffed; pool usage is down; Waikalani Drive has cleared up; the recent storms have not affected our property much; current leaks are 4, two of which are new including a burst pipe due to being drilled into it by mistake; discussion about a better method to approve and record unit renovations and Christian Arciaga said he could provide a form for WWAOWAO to use; still short staffed for security; discussed methods by which to control rats, decided on bait stations to be especially put by the dumpster rooms; discussed the need to make sure fire extinguishers are placed/replaced and ready for use if needed.

SECURITY COMMITTEE REPORT

None at this time.

UNFINISHED BUSINESS

- A. **FIRE/LIFE/SAFETY EVALUATION STATUS:** Pending further information.
- B. **SWING SET REPLACEMENT:** Information was covered in the Treasurer's Report.
- C. **DRAIN/WASTE/VENT PROJECT UPDATE:** Information was covered in the Treasurer's Report.

NEW BUSINESS

- A. **2025 BUDGET:** Motion was made to approve a 2.85% increase for the 2025 budget, which will increase the maintenance fees in the amount of approximately \$18/month for a 2 bedroom, and approximately \$24/month for a 3 bedroom. Approved unanimously.
- B. **MASSIVE KINETIKS:** A motion was made to hire Massive Kinetiks (pending attorney approval) to perform electrical upgrades. Approved unanimously.
- C. **ARBORIST:** A brief discussion was held regarding the need for the property to have professional guidance from an arborist so that the AOA can properly plan the type of large scale landscaping that

needs to take place. Research will be done to obtain the names of 3 different companies. Christian Arciaga will assist Dwight Gilman with this.

HOMEOWNER'S FORUM

A Homeowner's Forum was held at 7:35 PM. Items discussed included: can there be a demonstration on how to use the fire hoses and extinguishers in case of emergency; is the Treasurer's Report available to read (will be posted on the website and as part of the minutes); when will the payments for the repiping and fire alarm project go into effect (estimate mid 2025); why can't air conditioners be installed (suggested to try in unit AC with hose venting to outside, since жалousies aren't strong enough to support a typical window AC); can window жалousies be changed (as long as they resemble what's currently used, there may be some available that are more air tight and better at keeping out sound); rec area by pool is in need of being cleaned up to look more presentable; how will the new fire alarms be hooked up electrically (believed to be part of the common element).

EXECUTIVE SESSION

At 8:15 the regular session of the Board of Directors Meeting concluded and then entered into an Executive Session.

NEXT MEETING

The next meeting of the Board of Directors will take place on Wednesday, December 4, 2024 at 6:30 PM at the pool/rec area.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:45 p.m.

Submitted by:



Carole Amrhein
Recording Secretary

Attachments:

Minutes from Regular Board Meeting dated 6/5/2024 (minutes from the 6/24/24 and 7/31/24 are **not** included since they were Special Board Meetings which were held as Executive Sessions)
Treasurer's Report

WAIKALANI WOODLANDS AOA
95-225 Waikalani Drive
Mililani, HI 96789

MEETING OF THE BOARD OF DIRECTORS MINUTES
Wednesday, June 5, 2024 –6:30 P.M.

CALL TO ORDER

The Board of Directors meeting was called to order at 6:30 p.m. by Vice President Shara Chapek.

ESTABLISH A QUORUM

A quorum was established.

Members Present: Shara Chapek/Vice President; Isaiah Walters/Treasurer; Carole Amrhein/Secretary; Noelle Aiono/Director; Miriam Neuman/Director

Members Absent: Merle Kobashigawa/President; Amy Herbranson/Director

By Invitation: Dwight Gillman, Resident Manager
Christian Arciaga, Hawaiian Properties

APPROVAL OF MINUTES

Secretary Amrhein motioned the approval of the minutes of the Board of Directors meetings from February 7, 2024; March 22, 2024 Annual Meeting; March 22, 2024 Organizational Meeting; April 11, 2024 Special Meeting; May 6, 2024 Special Meeting. Approved unanimously.

TREASURER'S REPORT

Treasurer Isaiah Walters presented the Treasurer's Report, which is attached as a separate document. Secretary Amrhein motioned to approve along with the financials from January, February, March and April 2024, subject to audit. Approved unanimously.

PRESIDENT'S REPORT None
at this time.

RESIDENT MANAGER'S REPORT

Dwight Gilman gave his Resident Manager's Report. Items discussed included: Plumbing inspections are slowing moving toward completion, to date 178 of 288 have been done; crew has been pressure washing garages and repainting stripes for better visibility, B and A garages will be next; trying to hire for staff and security; new gutters in A garage; discussion about installing a new swingset; ongoing leaks in a couple units; advised owners to check their lanais for any cracks or spalling, let the office know; D building was experiencing some issues with their electricity; problems with our road has prompted discussion and inquiries about relinquishing control of road back to City and County, but the current owner (Oahu Solutions) won't sell, question for the AOA attorney? Combine efforts with Evergreen Terrace?

SECURITY COMMITTEE REPORT

None at this time.

UNFINISHED BUSINESS

1. **Fire Life Safety Evaluation:** Decision was made to go forward with installing the fire alarm system, which should get the AOA off the FLS Fail List.
2. **EV Charging Station:** Secretary Amrhein motioned to table this indefinitely. Approved unanimously.
3. **Swing Set Replacement:** Director Amy Herbranson conducted a survey to determine what the owners would prefer as far as a play are for the children. Deferring decision until the matter is discussed further.
4. The next Reserve Study will be a Level 3. Every 3 years we need to do a Level 1 Study.

NEW BUSINESS

1. **Reserve Study Review:** The next Reserve Study will be a Level 3, cost to be \$450. Secretary Amrhein motioned to approve payment. Approved unanimously.
2. **DWV “Drain Waste Vent” Project Update:** The decision was made to move forward with this project. Details will be shared as they become available.

OWNER’S FORUM

An owner’s forum was held. Comments included: when will the top of the A building garage be power washed, do we need an additional power washer, if so should purchase or look into hiring outside company to do it; do new residents get any house rules, even an abbreviated version (most of the time the new residents get their keys, etc. from a different party and don’t even go to the office); concern about Albizia trees, get a second opinion from an arborist; seeing spalling at C building that needs to be done; when will we start to pay extra for the repiping project (estimate is between 12-18 months).

NEXT BOARD OF DIRECTORS MEETING

The next Board of Directors meeting will be held on Wednesday, September 4, 2024, at 6:30 p.m. at the pool/rec area.

EXECUTIVE SESSION

At 7:52 p.m. the board meeting ended, and the Board of Directors entered an Executive Session.

ADJOURNMENT

There being no further business, the Executive Session adjourned at 8:20 p.m.

Submitted by:



Carole Amrhein / Recording Secretary

Attachments:

Copy of Board of Director’s Meeting Minutes dated 2/7/2024, 3/22/2024 (Annual Meeting), 3/22/2024 (Organizational Meeting), 4/11/2024 Special Meeting and 5/6/2024 Special Meeting Treasurer’s Report presented by Isaiah Walters dated 6/5/2024

Treasurer's Report – Based off July 2024 Financial Statement

Operating Account \$315, 723

Reserves at \$2,576,916.43

Total - \$2,879,639.50

Reserves are GROWING but we have big expenses coming and not all Capital Projects have begun for 2024. Final Spall report is nearing completion and then there will be bidding. Spall plus garage waterproofing will be over \$1M possibly closer to \$1.5M.

We are still around 25% funded or around \$8.4M short based on the 2024 reserve study requirement of \$11.6M in the reserves. Much of this shortfall will be satisfied by the upcoming commercial loan for the repipe and fire alarm system.

Interest Bearing Accounts

- \$883,771 in CDs at 4.71% Average Interest
- \$1,590,587 in Savings/MM at Average 1.3% Interest – This money is earmarked for Capital Projects and should stay liquid.
- Average Total Interest at 2.65% Netting \$6590 month
- Homestreet Money Market Account *4752 is \$419,017. This needs to be rebalanced below the FDIC limit
- Hopefully we can consolidate all accounts into a Morgan Stanley “Preferred Savings” account – waiting on HP for when this account will be ready. FDIC Coverage to \$500k?
- Expect interest rates to lower in the coming months, this is good news for the commercial loan but bad for our savings.

Money owed to the Association:

- ~\$122,180 in delinquencies owed, Financial Statement number of \$144,464 not completely accurate – multiple accounts over \$5k delinquent and several over \$10k (some foreclosures and beginning of bankruptcy). There is little the Association can do other than wait for the legal process to play out before we can be made whole.
- One foreclosure unit in limbo until foreclosure sale can go through. HP needs to reimburse Association for erroneous payment of this unit's delinquency at \$8500
- Still need to pay out ~\$14,000 insurance payout for Feb 2023 Water Heater leak
- ADT needs to reimburse Association or give credit for about \$1500 in labor charges that were covered under contract

Big bills we have paid since last meeting:

- \$107,249 Old Insurance invoices from the Cadmus to HP move

Big Bills we will owe:

- \$23,000~ to Kone after they show their work. This will likely be less.
- \$17,280 for rust abatement to Centric for C Building – can maybe get this off Kone's total
- Tree removal? \$50,000+ (What is the arborist update?)
- Native Technologies Management Fee - \$110,000 for design phase and \$282,000 for construction phase for DWV project. Much of this to be paid from commercial loan.
- NT Fire System Proposal - \$32,407 – Executed 8.5.2024
- Pragmatic Engineering Proposal - \$59,000 Fire System/ \$130,796 DWV – Awaiting legal review
- Insurance renewal at \$569,063 (up from \$447,000 last year) – usually made in 6 payments, expect \$94,839 for first payment (Each owner paying about \$2,000 annually to insure a \$450,000 apartment)

2024 Capital Projects (From our \$2.5M Reserves):

- Spall Repair budgeted at \$980,000
- Spall Assessment and Permitting - \$80,000 – Struktura
- Electrical Upgrades/ Golf Cart Shack electrical upgrade - \$65,000 – Massive Kinetics will complete? No more enthusiasm for a shipping container. Golf Cart shack has space for 4 carts.

2025 Capital Projects

- C Building needs new roof at \$180,000
- Water proofing of garage as part of spall repair at \$334,000
- Additional security cameras - \$12,000
- High Efficiency lights - \$10,000 bulbs (4.5w at 800 lumens) should save about \$20,000 annually on electric cost

How will we pay for repiping and fire alarm system?

Repiping and upgraded Fire Alarm estimated at \$8M-\$12M or **\$220 to \$320** increase in Maintenance fees to pay for 20-30 Year Loan. Expect loan to be secured by the end of this year or early 2025. Maintenance fee increase will start when construction phase begins mid 2025. May see lower interest rates by the time we secure funding. Expect around 6.5% interest on a \$12M loan.

Bills we may owe:

- \$30,000 new Ford F150? Ford Ranger is on its last legs.
- \$65,000- \$140,000 for a Swingset/play area – budgeted \$75,000 for 2025
- \$73,000 for Tree removal at B and C Building?
- New golf carts at ~\$6000 each

2025 Maintenance fee increases - \$18 for 2BR and \$23 for 3BR. Expect this to increase with inflation (2-3%) annually. Bulk of our maintenance fees go to utilities, insurance, repairs/maintenance and payroll.