



HAWAIIAN PROPERTIES, LTD.

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NOTICE OF ANNUAL MEETING OF MARINER'S COVE ASSOCIATION

NOTICE IS HEREBY GIVEN that the **2015 ANNUAL MEETING** of Mariner's Cove Association has been called and will be held:

DATE: MONDAY, MARCH 2, 2015

**TIME: 6:30 P.M. – REGISTRATION
7:00 P.M. – CALL TO ORDER**

**PLACE: ON SITE, CLUBHOUSE
800 LUNALILO HOME ROAD
HONOLULU, HI 96825**

For the following purpose:

1. To receive the Reports of Officers;
2. To elect Directors as prescribed in the By-Laws; and
3. To transact such other business as may properly come before the Meeting.

Owners on record as of **Monday, March 2, 2015** with the Managing Agent shall be entitled to vote at the Meeting. **All Owners are encouraged to attend the Meeting; however, you are also requested to complete and sign the enclosed proxy and return it in the enclosed envelope whether or not you will be attending the Meeting. The necessity of having a quorum prompts the Board of Directors to request that ALL OWNERS SEND IN A PROXY.** If you personally attend the Meeting, you will be able to vote as your proxy will be considered revoked. Please take the time now to complete and return your proxy. Note, per State of Hawaii Law, proxies for previous Association Meetings are not valid for this Meeting.

BY CALL OF THE BOARD OF DIRECTORS

Hawaiian Properties, Ltd.
Agent for Mariner's Cove Association

John Brewer, CMCA
Association Manager

Date of notice: **Wednesday, January 7, 2015**

ALL PROXIES MUST BE RECEIVED AND FILED WITH THE SECRETARY OF THE BOARD OF DIRECTORS OR THE MANAGING AGENT **NO LATER THAN 4:30 P.M., THURSDAY, FEBRUARY 26, 2015.**

**MARINER'S COVE ASSOCIATION
ANNUAL MEETING
MONDAY, MARCH 2, 2015**

AGENDA

- I. CALL TO ORDER**
- II. PROOF OF NOTICE OF MEETING**
- III. MINUTES OF PREVIOUS ANNUAL MEETING**
- IV. REPORTS OF OFFICERS**
- V. APPOINTMENT OF INSPECTORS FOR ELECTION**
- VI. ELECTION OF DIRECTORS**
- VII. NEW BUSINESS**
 - A. Income Tax (Rollover) Resolution**
- VIII. ADJOURNMENT**

Mariner's Cove Bay Club Association

Meeting Rules

1. Smoking is not permitted in the meeting area.
2. This is a private meeting and attendance is restricted to members and their spouses and proxy holders representing members, staff, and other persons who have been specifically invited by the board. All others are required to leave.
3. Members desiring to speak must stand and be recognized by the Chairman. Members must state their **name each time** for the official record of the meeting. The member must use the microphone, so that everybody else can hear.
4. Long and complicated motions must be in writing and delivered to the Chairman, signed by the maker and seconded. This will help avoid confusion and insure that everybody knows the exact wording of the motion.
5. Discussion is limited to the motion being considered. Therefore, please don't start a discussion unless a motion is already pending for consideration.
6. In order to be sure that everybody has a chance to speak, the debate limit is 10 minutes per person.
7. Each nominee for an elected office shall be limited to one speech per nominee or delegate for a maximum of 2 minutes.
8. Ballot voting on any motion (including the election) will remain open for 10 minutes.
9. All remarks are to be **directed to the Chairman**, not directly to other members. Personal attacks, vulgarity, or offensive language is not permitted and will result in loss of debate privileges.
10. No video-taping or other electronic recording is permitted during any of the proceedings.

**MARINERS COVE ASSOCIATION
2014 ANNUAL MEETING MINUTES
On-Site Recreation Room
800 Lunalilo Home Road
Honolulu, Hawaii 96825
Monday, March 03, 2014**

I. CALL TO ORDER

President Parker called the Meeting to order at 7:01 p.m.
59.2433% of the Ownership was represented at the meeting in person or by proxy.

II. PROOF OF NOTICE OF MEETING

Pursuant to Article III Section 4 of the By-Laws of the Mariners Cove Association, Proof of Notice of the Meeting was sent to all Owners of record on January 13, 2014.

III. PERMANENT STANDING AND SPECIAL MEETING RULES

There being no objection, the Permanent Standing and Special Meeting Rules were adopted for this and all future Association Meetings.

IV. APPROVAL OF MINUTES

The Minutes of the Association's 2013 Annual Meeting held on Monday, March 04, 2013 were approved as distributed by unanimous consent. There being no objection, The Board of Directors was authorized to approve the Minutes of this Annual Meeting and all future Association Meetings.

V. REPORT OF OFFICERS

A. Presidents Report: President Parker gave a verbal report.

B. Treasures Report: Treasurer Akita gave a verbal report.

C. Auditor's Report: The Annual Audit for the fiscal year ending December 31, 2013 was adopted by unanimous consent.

VI. APPOINTMENT OF TELLERS

Regina Suyderhoud and Wanda Shipp were appointed as Tellers to certify any counted vote for the Meeting.

VII. ELECTION OF DIRECTORS

Nominations and elections were conducted. Voting percentage necessary for election was greater than 25.0000%. The results are:

| <u>Name</u> | <u>First Ballot</u> | <u>Result</u> |
|-------------------|---------------------|-------------------------------|
| Akita, Wendell | 47.0727% | 3 year term (expires in 2017) |
| Fagerson, Robert | 46.8288% | 3 year term (expires in 2017) |
| Reilly, Elizabeth | 46.8288% | 3 year term (expires in 2017) |

VIII. NEW BUSINESS

- A. **Tax (Rollover) Resolution**: The following resolution was adopted by unanimous consent of the Owners:

“Resolved by the Owners of the Association that the amount by which each Member’s assessment in 2014 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 on the year 2015.”

- B. **Ratification of Board of Directors’ Selection of Auditor**: In accordance with Article V, Section 8 of the By-Laws, the Board of Directors selection of Daniel Sullivan, CPA as Auditor was ratified by unanimous consent.

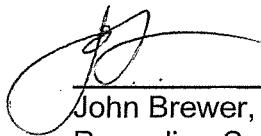
IX. OWNER’S FORUM:

An Owner’s Forum was conducted after adjournment of the Meeting.

X. ADJOURNMENT

There being no further business, the 2014 Annual Meeting was adjourned at 7:35 p.m.

Submitted:



John Brewer, CMCA®
Recording Secretary

Hawaiian Properties, Ltd.
Managing Agent for
Mariners Cove Association

Mariner's Cove Association
Insurance Summary

Business Insurance Services, Inc
615 Piikoi Street Suite 1901
Honolulu, HI 96814

Agent: Reid Higashi
Direct Line: 808-592-4054
Direct Fax: 808-628-6806
E-mail: rhigashi@bisih.com

Date Prepared: December 29, 2014

| Coverage | Limits | Term | Policy Period | Annual Premium | Insurance Company | Comments |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------|------------------------|-------------------|-------------------------------------------------|-----------------------------------------------------------------|
| Property Building & Business Property Replacement Cost Retaining Walls Deductible (All other perils excluding Hurricane) Hurricane Deductible (2% per Bldg w/ \$25k Min) | \$ 471,000 \$ 45,000 \$ 5,000 | Annual | 09/10/14 - 09/10/15 | \$ 5,873.59 | Lexington Insurance Company | |
| Comprehensive General Liability General Aggregate Products & Completed Operations Aggregate Personal & Advertising Injury Each Occurrence Damages to rented premise Medical Payments to Others Hired/Non-Owned Automobile (occurrence) | \$ 2,000,000 INCLUDED \$ 1,000,000 \$ 1,000,000 \$ 100,000 \$ 5,000 \$ 1,000,000 | Annual | 09/10/14 - 09/10/15 | Included Above | Lexington Insurance Company | |
| Commercial Umbrella Each Occurrence Liability Aggregate Limit Retained Limit | \$ 5,000,000 \$ 5,000,000 \$ 10,000 | Annual | 09/10/14 - 09/10/15 | \$ 1,696 | St Paul Fire & Marine Insurance Company | Provides coverage above the Directors' & Officers' Policy |
| Directors & Officers Liability Each Occurrence General Aggregate Deductible | \$ 2,000,000 \$ 2,000,000 \$ 2,500 | Annual | 09/10/14 - 09/10/15 | \$ 2,850 | United State Liability Insurance Company | Includes coverage for the Management Company |
| Fidelity Bond Deductible | \$ 100,000 \$ 1,000 | Annual | 09/10/14 - 09/10/15 | \$ 459 | Great American Insurance Company | |
| Workers Compensation Bodily Injury (each accident) Bodily Injury (each employee) Bodily Injury (Policy Limit) | \$ 100,000 \$ 100,000 \$ 500,000 | Annual | 01/01/15 - 01/01/16 | \$ 1,836 | Hawaii Employers Mutual Insurance Company | |

This summary is a brief outline of your insurance policies and is a matter of information only. It does not amend, extend or alter the coverage's afforded by the companies. You must refer to the provisions found in your policies for the details of your coverage's, terms, conditions and exclusions that apply.



ATTENTION ALL OWNERS

It is important to send in your proxy form even if you plan to attend the Annual Meeting.

A quorum of the owners should respond via proxy; otherwise, it may cost the Association additional funds for a reconvened meeting if a quorum is not established.

Please send in your proxy form before the deadline (postage-paid return envelope enclosed).

You may also fax your proxy to Hawaiian Properties, Ltd. at (808) 521-2714.

**MARINER'S COVE ASSOCIATION
ANNUAL MEETING PROXY**

If this proxy is assigned to the Board, authority is hereby granted to use this proxy for the election or re-election of Board Members, as attorney and agent, with full power of substitution, to act in the undersigned's name(s), place(s), stead(s), to vote as the undersigned's proxy at:

DATE: Monday, March 2, 2015
TIME: 6:30 P.M. – Registration
7:00 P.M. – Call to Order
PLACE: On Site, Clubhouse
800 Lunalilo Home Road
Honolulu, HI 96825

I (we) the undersigned being the owner(s) at _____ ST. of the above described association do hereby constitute and appoint our proxy to the following: (address)

CHECK ONE (1) BOX ONLY.

1. To be given to the Board of Directors as a whole and that the vote be made on the basis of the preference of the majority of the Directors present at the meeting.
2. To be given to those Directors present at the meeting and the vote to be shared with each Board Member receiving an equal percentage.
3. _____
To be given to a specific individual whose name is printed on this line.
4. To be given for quorum purposes only.

and at any and all adjournments thereof, for the transaction of any and all business that may come before the meeting, including but not limited to the election and re-election of the Board of Directors, according to the proportional interest owned in common elements that the undersigned would be entitled to vote, if then personally present, hereby revoking any proxy or proxies heretofore given, and ratifying and confirming all that said attorney and agent may do by virtue hereof.

Proxy appointed may assign this proxy to another individual in the event that the proxy named here is unable to attend. Assignment must be in writing, signed and dated by the assignor of said proxy. If assigned proxy holder is not in attendance or if no box is checked, this proxy shall be given for quorum purposes only.

This proxy shall be valid only for the above-cited meeting and at any and all adjournments thereof, and may be revoked prior to its exercise.

[] Please check this box if you wish to obtain an Annual Audit Report.

This proxy must be received by the Association's Secretary or Managing Agent no later than 4:30 p.m. on THURSDAY, FEBRUARY 26, 2015. You may also fax in your proxy to Hawaiian Properties, Ltd. at (808) 521-2714.

EXECUTED THIS _____ DAY OF _____, 2015.

OWNER'S NAME

SIGNATURE OF OWNER

