

REAL ESTATE COMMISSION  
Professional and Vocational Licensing Division  
Department of Commerce and Consumer Affairs  
State of Hawaii

MINUTES OF MEETING

The agenda for this meeting was filed with the Office of the Lieutenant Governor as required by Section 92-7(b), Hawaii Revised Statutes.

Date: April 15, 1988

Time: 3:30 p.m.

Place: Nuuanu/Manor Rooms  
Hawaiian Regent Hotel  
2552 Kalakaua Avenue  
Honolulu, Hawaii

Present: Gloria Damron, Chairman  
Joseph Blanco, Member  
Yoshiko Kano, Kauai Member  
Michele Matsuo, Public Member  
Marcus Nishikawa, Member  
Constance Smales, Public Member  
Douglas Sodetani, Maui Member  
Yukio Takeya, Member  
Calvin Kimura, Executive Secretary  
Cynthia Yee, Information Officer  
Russell Wong, Assistant Information Officer  
Gayle Kauihou, Secretary  
Grant Tanimoto, Deputy Attorney General

Gary W. K. Au Young, Esq., Recovery Fund Attorney  
Nicholas Ordway, Chairholder/Director,  
Hawaii Real Estate Research & Education Center  
Eileen Luko, Education Director, HAR  
John Ramsey, Consultant  
Larry Cross, Member, Advisory Council  
Tan Tek Lum, Member, Advisory Council  
David Ramsour, Member, Advisory Council  
Edwin Shiroma, Member, Advisory Council  
Vera Fredrickson, Licensee  
James Wodehouse, Jr., Licensee

Excused:

Peter Yanagawa, Member

Call to Order:

The meeting was called to order at 3:30 p.m. by Chairman Damron at which time quorum was established.

Executive Secretary's

Mrs. Pearl Yagi sent a card to the Commission to thank them for the flowers sent in memory of her husband, Ralph Yagi, a former Commissioner.

The Executive Secretary announced that there would be a 3 p.m. hearing on Monday, April 18, 1988, in Senate Conference Room 3, for the reappointment of Commissioners Yanagawa and Sodetani.

Additions to the Agenda:

Commissioner Blanco moved to add the following items to the agenda:

1. Hearings Officer's Report: Joseph K. K. H. Paikai
2. Recovery Fund:
  - a. Napili Sands and Lokelani - Settlement Agreement
  - b. Lee vs. Aiu - Appeal
3. Licensing - Restorations:
  - a. Gomes, Stanley - Salesman
  - b. Dyer, Michael - Broker
  - c. Cordeiro, Norbert - Salesman
  - d. Fujimori, Lynette - Salesman
  - e. Inouye, Minoru - Salesman
  - f. Jackman, Judith - Salesman
  - g. Knight, Eric - Salesman
  - h. Leong, Rosita - Salesman
  - i. Tomar, Paul - Salesman
  - j. McCoy, David - Reconsideration
4. Questionable Application
  - a. Koken Pacific Realty, Inc.

Commissioner Sodetani seconded the motion. The motion was voted on and unanimously carried.

Upon a motion by Commissioner Sodetani, seconded by Commissioner Kano, it was voted on and unanimously carried to hear the following agenda items first:

1. Questionable Applications
  - a. Vera Fredrickson
  - b. Calvin Ontai
2. Hearings Officer's Report
  - a. James Wodehouse, Jr.

Licensing:

Questionable Applications

VERA FREDRICKSON

Ms. Fredrickson appeared on her own, requesting an exception for the three executed listing contracts required for the broker's experience certificate. Ms. Fredrickson requested that the Commission accept a copy of the listing shown in the MLS book because she did not have a copy of the listing agreement, stating that since her name appears on the MLS listing, it should be evident that she completed the listing.

Chairman Damron disagreed with this saying that the name that appears on the MLS listing is not necessarily that of the individual who wrote the listing contract. Therefore, the evidence of the individual having executed the listing would be a copy of the actual listing contract.

Ms. Fredrickson stated that she had found a copy of the listing agreement and has submitted it for the broker's experience requirement and therefore it was not necessary for her to request an exception. However, she did want to request clarification on the intent of the 10 transaction requirement for the broker's license. Was it the Commission's intent to prove competency or was it to determine actual experience?

Chairman Damron stated that the requirement is to have three executed listing contracts and three sales contracts that have closed escrow. The Commission is in the process of reviewing the requirements to determine if further requirements are necessary.

CALVIN ONTAI

Mr. Ontai appeared before the Commission to request that the Commission approve his application for a salesman's license after license revocation.

Commissioner Blanco asked Mr. Ontai if there was any request for restitution made by the complainants. Mr. Ontai stated that there was no request for restitution.

Commissioner Blanco then asked Mr. Ontai if an accounting had been made to the complainants. Mr. Ontai stated that he did give the complainant a verbal accounting. He stated that the accounting was done before the complaint was filed and before the hearing.

Mr. Tanimoto asked Mr. Ontai if he had any other professional licenses. Mr. Ontai stated that he has a suspended contractors license.

Mr. Tanimoto asked Mr. Ontai if there were any claims out of the Real Estate Recovery Fund that were pending against him. Mr. Ontai stated that there were no claims made against him to his knowledge.

The matter was taken under advisement.

Hearings Officer's  
Report:

JAMES WODEHOUSE, JR.

Mr. Wodehouse appeared before the Commission to request a reconsideration of the payment of the fine.

Mr. Wodehouse stated that he had appeared before the Commission in January and the Commission voted that he pay the \$1,000 fine in four incremental payments. Due to financial difficulty, he was unable to pay the fine for the months of February and March. He has since then borrowed the money and has asked that the Commission accept the full payment of the \$1,000 fine.

This matter was taken under advisement.

Recovery Fund  
Reports:

BERNARD M. AULD VS. BRENDA KUAMOO, CIVIL  
NO. 85-722

The Commission reviewed the recommendations of the Recovery Fund's Attorney, Gary Au Young. Commissioner Blanco moved to pay from the Recovery Fund a total of \$5,064.08 for the claim against Brenda Kuamoo. Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

Mr. Au Young stated that the Commission may be able to recover some of the funds back from the licensee.

ALLEN H. FUJII VS. ROBERT GADDIS DBA  
CONDOPLUS, CIVIL NO. H86-1828

The Commission reviewed the recommendations of the Recovery Fund Attorney, Gary Au Young. Commissioner Blanco moved to pay from the Recovery Fund a total of \$9,217.80 for the claim against Robert Gaddis dba Condoplus. Commissioner Matsuo seconded the motion. The motion was voted on and unanimously carried.

In view of the number of condominium management cases pending and recovered from, Commissioner Blanco moved that the Recovery Fund Attorney draft a memorandum stating the problems encountered with the condominium managing agents and prepare draft legislation for the 1989 Legislative Session. Commissioner Matsuo seconded the motion. The motion was voted on and unanimously carried.

WILLIAMSON B. C. CHANG VS. ELLIS AND ELLIS  
ASSOCIATES, INC., ROGER BRIGGS, RICHARD  
CONROY, JR., CIVIL NO. 83451

Executive Session:

Upon a motion by Commissioner Blanco, seconded by Commissioner Matsuo, it was voted on and unanimously carried to enter into Executive Session, pursuant to Chapter 92-5(a)(4), "To consult with the board's attorney on questions and issues pertaining to the board's powers, duties, privileges, immunities, and liabilities;" at 4:10 p.m.

Upon a motion by Commissioner Takeya, seconded by Commissioner Nishikawa, it was voted on and unanimously carried to move out of Executive Session at 4:20 p.m.

The Commission reviewed the Recovery Fund Attorney's recommendations. Commissioner Sodetani moved to approve the settlement payment for the claim against Ellis and Ellis Associates, Inc. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

ASSOCIATION OF APARTMENT OWNERS OF NAPILI SANDS AND ASSOCIATION OF APARTMENT OWNERS OF LOKELANI

The Recovery Fund Attorney presented the Commission with a check for \$50,000 received from Home Insurance Company on behalf of the errors and omissions policy held on Ho'Oli Hale Real Estate Corporation. The Recovery Fund Attorney stated that the Deputy Attorney General was given a copy of the individual settlement agreement and the release. The check shall be deposited into the recovery fund.

DAVID K. W. LEE AND RACHEL K. LEE VS. ANDREW K. AIU, CIVIL NO. 78553

The Recovery Fund Attorney stated that the plaintiff had obtained a judgment that was not based on fraud in 1984. Subsequently, the licensee, Andrew Aiu filed bankruptcy proceedings and the plaintiff had Judge Pence rule that the judgment in the State court was based on fraud and false pretenses. The plaintiff then went to the State court and said that he had obtained a judgment which required payment. The judge did not recognize the judgment. The defendant will be filing an answering brief. The Recovery Fund Attorney recommended that the Commissioner might want to join in the defendant's brief if the issues are the same or if the issues raised are different, then he recommended filing a separate brief. One issue to be raised is that the plaintiff did not

notify the Commission at the time of filing the State Court complaint. The other issue is whether or not the Federal Court has the authority to convert a State Court judgment into a fraud judgment.

Upon a motion by Commissioner Sodetani, seconded by Commissioner Matsuo, it was voted on and unanimously carried to adopt the Recovery Fund Attorney's recommendations.

Hearings Officer's Report:

JAMES WODEHOUSE, JR.

Upon a motion by Commissioner Blanco, seconded by Commissioner Sodetani, it was voted on and unanimously carried to accept the payment of the \$1,000 fine as submitted by Mr. Wodehouse.

JOSEPH K. K. H. PAIKAI

After a review of the information submitted by Mr. Paikai, Commissioner Blanco moved that Mr. Paikai successfully complete the Advanced Real Estate Course at the University of Hawaii. Commissioner Sodetani seconded the motion. The motion was voted on and unanimously carried.

Commissioner Matsuo suggested that the Commission might want to develop an ethics course for licensees to attend in addition to the other courses required.

Committee Reports:

EDUCATION COMMITTEE

Upon a motion by Commissioner Blanco, seconded by Commissioner Matsuo, it was voted on and unanimously carried to accept the following recommendations of the April 13, 1988 Meeting as follows:

1. Approve Education Fund air fare and per diem expenditures for Commissioner Smales and Information Officer as follows:

California, Ohio, Texas, Austin  
(Constance Smales)  
May 19 to 27, 1988

Texas (Information Officer)  
May 21 to 27, 1988

The purpose of the travel includes the investigation of the specified states respective board and commission's continuing education and pre-license curriculum delivery system.

2. Approve the current test item writers and reviewers recommended amendments to the sales and brokers current test outline for clarification purposes.
3. Approve the inclusion into the test outline the area of knowledge and skills relating to limited-equity cooperatives relating to the Legislature's transfer of cooperatives to the Real Estate Commission in 1987.
4. Approve the Resolution to be sent to NARELLO indicating the Commission's support of James Edmonds for the position of President-Elect of NARELLO.

REAL ESTATE RESEARCH AND EDUCATION CENTER

After a review of the Hawaii Real Estate Research and Education Center's expenses and budget, Commissioner Matsuo motioned, Commissioner Sodehara seconded, followed by a unanimously carried vote to make a supplemental \$65,000 appropriation to the Center per the provisions of the current contract.

REAL ESTATE RESEARCH AND EDUCATION CENTER  
ADVISORY COUNCIL

Commissioner Nishikawa reported on the Advisory Council. He read the memorandum, dated March 16, 1988, from David Ramsour, Chairman of the Advisory Council, to the Commission. The memorandum stated that the Real Estate Research and Education Center proposed the adoption of the following:

1. That the name of the Advisory Council be changed to the Board of Governors of the Real Estate Research and Education Center;
2. That the Board of Governors be annually charged as the exclusive overseers of the Real Estate Research and Education Center;
3. That the Board of Governors be solely responsible for the planning and implementation of the current year's program and budget;
4. That the Board of Governors be responsible for presenting to the Real Estate Commission an annual evaluation of the past-year program accomplishments and concurrently be responsible for presenting its proposal for new-year program and budget;
5. That once-past year evaluation is accepted and the future budget is approved by the Commission, the budget be funded and the responsibilities for overseeing the Real Estate Research and Education Center lie with the Board of Governors.
6. And that the Board of Governors establish an advisory group within themselves to assist and identify educational needs coordinating with the delivery of those services.

The members of the Subcommittee to study the proposed memo of the Real Estate Research and Education Center's Advisory Council are Commissioners Nishikawa, Blanco, and Matsuo. Commissioner Nishikawa requested that the Commissioners submit their concerns with regard to the Advisory Council's responsibilities to him no later than April 20, 1988.

Commissioner Smales moved that discussion on this issue be referred to the next Education Committee meeting on April 27, 1988. The Director and Dean Bess will be invited to the meeting. Commissioner Sodemani seconded the motion. The motion was voted on and unanimously carried.

CONDOMINIUM AND COOPERATIVE REVIEW COMMITTEE

Upon a motion by Commissioner Sodemani, seconded by Commissioner Takeya, it was voted on and unanimously carried to accept the following recommendations of the April 13, 1988 Condominium and Cooperative Review Committee Meeting as follows:

1. Resolve the matter of the fidelity bond with the deductible for condominium managing agents and self-managed projects at the next Condominium and Cooperative Review Committee Meeting.
2. Staff to organize a committee made up of interested persons, groups, and organizations to act as a "Sounding Board" on matters and issues regarding condominium management.
3. Approve the final payment of \$13,247.00 to Yukio Naito for consultant services rendered on the Condominium and Cooperative Study.
4. Approve the final report on the Fidelity Bond Study.
5. Extend the Agricultural Condominium Study contract for thirty days subject to Ken Chong submitting the summary report and billing for 25% of the contract amount plus 4% gross excise tax.

6. Approve the use of two material house performance bonds as outlined in James Watson's letter dated April 7, 1988 regarding Grant Champions Villas I, pending confirmation of specific concerns, i.e., name of the material houses providing the bond and what kind of performance bond is being used.

LAWS AND RULES REVIEW COMMITTEE

Upon a motion by Commissioner Sodetani, seconded by Commissioner Takeya, it was voted on and unanimously carried to accept the following recommendations of the April 13, 1988 Laws and Rules Review Committee Meeting as follows:

1. Add the definition of "residence", as it applies to Rule 16-99-5(g), to the program of work.
2. Approve, as policy, that condominium hotel operators may exclude their own condominium apartments from the surety bond requirement. Subject condominium hotel operator to identify those apartment units they manage for others from those apartment units they own in registration documents.
3. Approve that a resolution be sent to Harry J. Joachim commending him on his reappointment to the Mississippi Real Estate Commission.

Licensing:

RESTORATIONS

CHAFFEE, DAVID B.                      Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon successfully passing the

real estate salesperson's examination. Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

HARA, COLIN H. Salesperson

Commissioner Nishikawa was excused due to conflict of interest.

After a review of the information submitted by the applicant, Commissioner Blanco moved that restoration be approved upon successfully passing the real estate salesperson's examination. Commissioner Sodetani seconded the motion. The motion was voted on and carried.

Commissioner Nishikawa returned to the meeting.

CRESON, JOHN M. Salesperson

After a review of the information submitted by the applicant, Commissioner Blanco moved that restoration be approved upon successfully passing the real estate salesperson's examination. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

HABERMANN, LYNDA B. Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon successfully passing the real estate salesperson's examination. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

CHUN, EDWIN Y. W. Broker

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a

Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

GRIFFITH, RICHARD K.            Broker

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

ALPUERTO, EULALIO            Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

ARTHUR, MARVIN C.            Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

ASING, LAWRENCE K. III       Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

CIRIE, SANDRA Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

EDWARDS, KENNETH C. Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

GUYS, CATHERINE Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

HIATT, WRIGHT Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

MIST, ROBERT S. Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

PLACE, Robert E. Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

WONG, JASON G. F. Salesperson

Commissioner Blanco was excused from the meeting due to a conflict of interest.

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

Commissioner Blanco returned to the meeting.

GOMES, STANLEY Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon successfully passing the real estate salesperson's examination.

Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

DYER, MICHAEL                      Broker

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

CORDEIRO, NORBERT                Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

FUJIMORI, LYNETTE                Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

INOUYE, MINORU                    Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

MINUTES OF THE APRIL 15, 1988 MEETING

JACKMAN, JUDITH                      Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

KNIGHT, ERIC                              Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

LEONG, ROSITA                              Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

TOMAR, PAUL                              Salesperson

After a review of the information submitted by the applicant, Commissioner Sodetani moved that restoration be approved upon submitting evidence of successful completion of a Commission-approved real estate course. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

MCCOY, DAVID                              Reconsideration

After a review of the information submitted by the applicant, Commissioner Sodetani moved to deny Mr. McCoy's request for reconsideration. Mr. McCoy is to

submit evidence of successful completion of a Commission-approved real estate course. Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

QUESTIONABLE APPLICATIONS

ALTEKA INTERNATIONAL CORPORATION

Commissioner Blanco was excused due to a conflict of interest.

After a review of the information submitted by the applicant, Commissioner Kano moved to approve the real estate corporation license of Alteka International Corporation. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

Commissioner Blanco returned to the meeting.

MAYER MANAGEMENT, INC.

After a review of the information submitted by the applicant, Commissioner Takeya moved to approve the real estate corporation license of Mayer Management, Inc. Commissioner Kano seconded the motion. The motion was voted on and unanimously carried.

THE KONA COAST RESORT JOINT VENTURE

After a review of the information submitted by the applicant, Commissioner Matsuo moved to deny the preliminary approval for the subject joint venture. In that, each of the corporate partners of the joint venture will have a separate real estate broker license from the joint venture real estate broker license. It was noted that some real estate brokers have accomplished a joint venture situation through co-brokerage contracts. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

ONTAI, CALVIN

After a review of the information submitted by the applicant, Commissioner Takeya moved to approve the salesperson's license of Calvin Ontai. Commissioner Sodetani seconded the motion. The motion was voted on and unanimously carried.

FREDRICKSON, VERA

After a review of the information submitted by the applicant, Commissioner Blanco moved to deny Ms. Fredrickson's request to accept the MLS listing as meeting the experience requirement. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

GERMAN, DOREEN T.

After a review of the information submitted by the applicant, Commissioner Blanco moved to approve Ms. German's request for an equivalency to the three listing contracts and the two sales contracts that have closed escrow. Commissioner Sodetani seconded the motion. The motion was voted on and unanimously carried.

KADOOKA, CYNTHIA S.

After a review of the information submitted by the applicant, Commissioner Blanco moved to deny Ms. Kadooka's request for an equivalency to the three listing contracts. Commissioner Smales seconded the motion. The motion was voted on and unanimously carried.

MCCABE, KEVIN P.

After a review of the information submitted by the applicant, Commissioner Blanco moved to approve Mr. McCabe's application for experience certificate. Commissioner Smales seconded the motion. The motion was voted on and unanimously carried.

WEEG, MATTHEW

Chairman Damron was excused due to a conflict of interest.

After a review of the information submitted by the applicant, Commissioner Sodetani moved to approve Mr. Weeg's request for an equivalency to the two year full-time Hawaii salesman's experience and an equivalency to the ten transaction requirement of which three are listing contracts and three sales contracts that have closed escrow. Commissioner Kano seconded the motion. The motion was voted on and carried.

Chairman Damron returned to the meeting.

KOKEN PACIFIC REALTY, INC.

After a review of the information submitted by the applicant, Commissioner Blanco moved to approve the real estate corporation license of Koken Pacific Realty, Inc. Commissioner Takeya seconded the motion. The motion was voted on and unanimously carried.

Next Meeting:

May 26, 1988, 9 a.m.  
Board Room, Second Floor  
Kamamalu Building  
1010 Richards Street  
Honolulu, Hawaii

Adjournment:

With no further business to discuss, Chairman Damron adjourned the meeting at 6:55 p.m.

Respectfully submitted by:



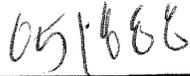
Irene S. Kotaka, Secretary

Reviewed and approved by:



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Calvin Kimura  
Executive Secretary



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Date