

# LAND BOARD MEETING

SEPTEMBER 13, 2013

D-10

## NO STAFF SUBMITTAL:

Discussion on the Status of, and Decision-Making concerning Chapter 11 Bankruptcy Case No. 12-02279, Hawaii Outdoor Tours, Inc., Debtor, Filed in the United States Bankruptcy Court, District of Hawaii, General Lease Nos. S-5844 and S-5372.

The Board may make decisions on the following items:

1. Whether the Board will call the construction bond covering the renovation of improvements at the Naniloa Volcanoes Resort?
2. Whether the Board will extend the time to pay the semi-annual rent installment of \$250,000 due August 1, 2013 and to assume/assign General Lease No. S-5844 until December 31, 2013?
3. Whether the Board will extend the time to pay the \$500,000 increase in the performance bond?

The Board may hold a discussion in Executive Session pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, in order to consult with its attorney on questions and issues pertaining to the Board's powers, duties, privileges, immunities and liabilities.

***NO STAFF SUBMITTAL***