

HAWAIINAN ACRES ROAD CORPORATION

Meeting Minutes

November 17, 2011

I. Meeting called to order at 6:00pm

A. Greetings extended by Gary Cruden, President

B. Board Members present: Gary Cruden, Devra Dynes, Ronda Nicholson, Chris Carroll, Bill Hammond, and Patrice McDonald

C. Guests: None

II. Announcements: None

III. Minutes of October 27, 2011 approved as corrected: change PO 942212 to PO 942213 under Unfinished Business, B; delete 'This was not on the budget this month (Listen to tape to clear up but it is not on the tape.), also change PO 942213 to PO 942212 under unfinished business. Passed 5 ayes, 1abstention.

IV. President's Report: None

V. Treasurer's Report:

A. \$56,353.36 has come in for 2011. We spent \$1,012.05 for office staff /professional services. We also spent \$565.00 of the remaining 2010 road funds. We have approximately 891 paid members for 2011.

B. Review of the 2005-2010 books by Dr. Roberta Ann Barra Ph.D., CPA, University of Hawaii at Hilo Accounting Professor, showed the books clear though 2008; 2009 and 2010 were too messy to fix as it would take a lot of money to research and clean up. Dues for 2011 were received and deposited in 2010 so budget at start of 2011 was not accurate. Will use dues recorded in 2011 as start of budget year.

C. Accountant said that reserves of \$2500 to \$3000 will not endanger our tax exempt status.

D. Account balances approximately \$39048. need to subtract approximately \$15000 till the end of the year for expenses and committed projects leaving \$24,000 to divide for end of year, giving each road \$3000.

VI. Secretary's Report: Dues still coming in; no correspondence.

VII. Unfinished Business:

A. Pavement: PO 942201/942202, extend; PO 942219, \$300, cold

patch, PO 942220, \$125 hauling; PO 942221, \$3000, widening of shoulders on Road 1 from D to end of pavement; PO 942222, \$4400, gravel for shoulders.

B. B Road: PO 942201 closed upon pavement; PO 942226, \$2200, Gravel, 3-11; 942227, \$800 box scraping.

C. C Road: PO 942214, 942215, 942216 extend; PO 942223, \$875, grading, 1-11; PO 942224, \$800, drainage and scraping, 1-11; PO 942225, \$1600, gravel, 3-11

D. D Road: PO 94228, \$1900, grading and rolling, 1-11; PO 942229, \$1200, drain work, 1-11; PO 942230, \$2700, gravel.

E. E Road: PO 942204, extend; PO 942217, close upon payment; PO 942231, \$500, mowing 1-7; PO 942232, \$400, grading 1-9; PO 942233, \$400, grading 1-9; PO 942234, \$400, drainage work 1-9; PO 942235, \$2200, gravel 1-9.

F. F Road: PO 942205, close; 942236, \$300 mowing intersections; PO 942237, \$1700, gravel 1-8; PO 942238, \$800, gravel Road 8 F-G; PO 942239, \$1500, grading; PO 942240, \$1400, hammer and reclaim work.

G. G Road: PO 942218, extend; PO 942241, \$800, gravel Road 1 F-G; PO 942242, \$600, drainage and scraping 7-9; PO 942243, \$300, drainage and scraping 1-3; PO 942244, \$1800, gravel 1-9.

H. Emergency: None

I. By-laws and amendments: tabled motions and by-laws discussion after ballot up-date.

VIII. New Business: Devra reported letter will be sent to vendors with W-9 and also requesting prices for the year.

IX. Other Business:

A. Election Committee:

1. Ballots were sent out.
2. Dues cards will be ready soon for mailing
3. Candidate summary will be posted to web site.

B. Letter composed by board for web site re leftover funds;

Due to the fact of a new board, audit results, and office management, it has come to our attention of accumulated outstanding funds that were not disclosed or accounted for by the president or secretary. It was determined that these funds be spent so as

not to lose our tax exempt status.

Meeting adjourned at 8:15pm.