

**MINUTES OF THE CENTURY CENTER BOARD OF DIRECTORS' MEETING
AND CENTURY CLUB COMMITTEE MEETING
THURSDAY, AUGUST 27, 2009
12:00 P.M., ONSITE, 4TH FLOOR RECREATION ROOM**

CALL TO ORDER

The regularly scheduled meeting of the Board of Directors of Century Center was called to order at 12:05 p.m. by President Ian Lind.

ESTABLISH A QUORUM

A quorum was established.

Members Present:	Janice Chadwick	Ian Lind
	Ira Gordon	Doug Buhr
	Richard Lee	Robert Moses
	Gordon Imata	Anna-Maria Preston
	Sarah Nordwall	

Members Excused: None

Also Present: Mike Baker, General Manager
Debi Balmilero, Hawaiiiana Management, Recording Secretary

UNFINISHED BUSINESS

A. 2010 Draft Budget

The Board reviewed the operating and reserve budgets for 2010 and deferred any decision to the next meeting.

NEW BUSINESS

None

CENTURY CENTER CLUB

None.

EXECUTIVE SESSION

The Board adjourned into executive session at 2 PM to discuss legal matters and resumed regular session at 2:40 PM. The following items were determined:

A. RESTAURANT DELINQUENCY PROPOSAL

Director Preston moved to shut the restaurant. There were no votes in favor. The motion failed.

Director Gordon moved and Vice President Nordwall seconded the motion to authorize the following provided the association's legal counsel was in agreement with the proposal:

1. A monthly rent payment of \$10,500 per month for year 2 of the agreed rental contract with Aria Restaurant

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2. The payment of \$5,000 per month until the outstanding arrearage is cleared and with no waiver of any arrearage amounts.
3. Past utilities arrearage paid up front
4. payment of current utilities separate from rent payment
5. Immediate right of possession if default of any of the above terms
6. extension of personal guaranty

There were five votes in favor with Directors Moses, Buhr, Lee and Preston opposed. The motion carried.

DATE, TIME AND PLACE OF NEXT MEETING

The next scheduled meeting of the Board of Directors will be held on Thursday, September 17, 2009 at 12:00 noon, onsite.

ADJOURNMENT

There being no further business, the meeting was adjourned at 2:40 PM.

Submitted by:

Debi Balmilero
Recording Secretary