

HOVE ROAD MAINTENANCE CORP.  
BOARD MEETING

JANUARY 3, 1991

Called to order at 4:40 p.m. by Bob Abel, President.

Present: Bob Abel, Cliff Hiatt, Bob Self, Betty Perreira, Bruce Hall, Mary Huffman and Irene Hughes. Absent were Larry Nowell and Ernie Wiley.

Also present were Nina Birge and Jimmie Gabel.

The minutes of the previous meeting were read and approved.

Announcements

Bob Abel stated that Steve Kornberg is presently working on the new by-laws and will get them to us as soon as possible.

Treasurer's Report

Cliff Hiatt reviewed the financials. He also stated that the office inventory is complete and is working on the road equipment inventory.

Operations Manager's Report

Jim Gabel reviewed the activity report.

Committee Reports

Financial Committee

Bruce Hall stated that the audit will take place January 14.

New Business

Bob Abel questioned the changing of the speed limit to 30 or 35 miles per hour. Wanted feed back from the board. Board agreed that speed limit should be kept at 25 miles per hour.

Bob Abel stated that a new computer is needed for the office with more memory. It would run approximately \$2500.00.

A motion was made by Irene Hughes to purchase the computer for a maximum of \$2600.00 plus tax.

Seconded by Cliff Hiatt. Passed unanimously.

A motion was made by Bruce Hall to sell the old computer for the best price possible.

Seconded by Cliff Hiatt. Passed unanimously.

Bob Abel then stated that Tim Taylor was notified to look for a replacement for the GMC dump. A replacement for this truck was budgeted at \$15,000 plus a spreader for \$2,000.

A motion was made by Bruce Hall to purchase the replacement for \$17,000 as budgeted plus shipping.

Seconded by Bob Self. Passed unanimously.

It was stated that Tim also located another case loader. The price would be \$1500.00 plus shipping. It has no engine but we could use the parts from our old one. It has a good transmission and good tires and good strong arms.

A motion was made by Bruce Hall to purchase the case loader for \$1500 plus shipping.

Seconded by Bob Self. Passed unanimously.

Bob Abel stated that he would like to change our insurance carrier from Continental to First Insurance as James Bush is able to get us bonding.

A motion was made by Mary Huffman to change carriers.

Seconded by Cliff Hiatt. Passed unanimously.

Cliff Hiatt asked that a motion be made to pass for payment of all insurance for 1991.

A motion was made by Bruce Hall authorizing Cliff to pay all insurance payments for 1991.

Seconded by Betty Perreira. Passed unanimously.

Bob Abel then brought to the attention of the board the contract to be signed by Big Island Asphalt. To obtain a better price we would have to issue a PO which would contain constraints.

Bruce Hall made a motion to negotiate and enter into a contract, 25,000 gallons of oil over the next year at best price and delivery with adequate safeguards.

Cliff Hiatt stated that Greig Assoc. would like to be advised if they should go into growth stocks instead of just income for us.

Cliff Hiatt made a motion to change our portfolio to growth instead of income.

Seconded by Bruce Hall. Passed unanimously.

Meeting was adjourned at 6:30 p.m.

Respectfully yours,

Nina L. Birge

Next Meeting  
will be held  
2/7/91  
at 4:30 P.M.

HOVE ROAD MAINTENANCE CORP.  
BOARD MEETING

FEBRUARY 11, 1991

Called to order at 4:40 p.m. by Bob Abel, President.

Present: Bob Abel, Cliff Hiatt, Bob Self, Betty Perreira, Mary Huffman, Ernie Wiley and Irene Hughes. Absent were Larry Nowell and Bruce Hall.

Also present were Nina Birge and Jimmie Grabel.

The minutes of the previous meeting were read and approved with typographical errors corrected.

Announcements

Bob Abel stated that bonding has been approved and a letter stating such will be sent to Mr. Kornberg and Mr. Smith.

Treasurer's Report

Cliff Hiatt reviewed the financials. He also stated that Shearson now wants to charge us a fee for transactions. He asked the board for authorization to look into alternative brokerage firms, etc.

A motion was made by Irene Hughes to authorize Cliff Hiatt to investigate other sources where our money can be held.

Seconded by Ernie Wiley. Passed unanimously.

Cliff then reviewed the bills we received from Mr. Smith and Mr. Kornberg and asked the board for authorization to pay same.

A motion was made by Ernie Wiley to pay both bills.

Seconded by Mary Huffman. Passed. Cliff Hiatt abstained.

Operations Managers Report

Jim Grabel reviewed his activity report for the month. He stated that the new equipment has been purchased and will probably arrive the middle of March.

He also brought up the fact that he would like to do an experiment. Rather than put down a basecoat, put down 3 chip coats. It goes much faster. He would like to do this on Kailua between King Kam and Tradewinds.

Committee Reports -

No reports.

New Business

Bob Abel asked for authorization to pay the final billing for the road entrance signs.

A motion was made by Cliff Hiatt to authorize payment.

Seconded by Mary Huffman. Passed unanimously.

Bob Abel also asked for authorization to have a survey done on our four lots for the purpose of consolidation.

Aa motion was made by Cliff Hiatt to authorization the survey.

Seconded by Betty Perreira. Passed unanimously.

Bob Abel also stated the need to purchase poles for stop signs and asked the board to authorize an expenditure of \$3100.00 plus tax.

A motion was made by Bob Self to authorize this expenditure up to \$3100.00 plus tax.

Seconded by Ernie Wiley. Passed unanimously.

Bob Abel also requested authorization from the board for Cliff Hiatt and himself to approve the by-laws when redone by Steve Kornberg with the new changes.

Bob Self made a motion to authorize Bob Abel and Cliff Hiatt to do so.

Seconded by Mary Huffman. Passed unanimously.

The meeting was adjourned at 5:45 p.m.

Respectfully yours,

Nina L. Birge

The next board meeting will be held Thursday, March 7, 1991 at 4:30 p.m.

HOVE ROAD MAINTENANCE CORP.  
BOARD MEETING  
MARCH 7, 1991

Called to order at 4:40 p.m. by Bob Abel, President.

Present: Bob Abel, Cliff Hiatt, Ernie Wiley, Bruce Hall and Irene Hughes.  
Absent were Larry Nowell, Bob Self, Betty Perreira and Mary Huffman.

Also present was Jimmie Gabel.

The minutes of the previous meeting were read and approved.

Treasurer's Report

Cliff Hiatt stated there is a question of \$8172.46 for chip and cinder year-to-date. Bruce and Cliff will check on this.

He also stated that we received a letter from Greig & Assoc. in regards to changing to "growth pattern" investment. The Board decided to table having Greig buy recommended equities. Cliff will inquire into the Bank of Hawaii's new program for investing in mutual funds.

Operations Manager's Report

Jim reviewed his activity report.

No Committee Reports were given

New Business

Bob Abel brought to our attention the bill from Robert Smith.

A motion was made by Bruce Hall to pay said bill.

Seconded by Cliff Hiatt. Passed unanimously.

A discussion of the layton box then took place.

A motion was made by Bruce Hall to pay up to \$10,000 plus shipping and buy the layton box.

Seconded by Ernie Wiley. Passed unanimously.

Bob Abel then stated that Rudy Kaupu needs dental work done, which is not covered by our medical plan. Rudy wants to go on his wife's coverage and we pay him the money we now pay for his medical insurance. Board approved pending union approval.

The meeting was adjourned at 5:46 p.m.

Respectfully yours,

Irene Hughes