

Minutes of a Special Meeting
of the Members of the
Hawaii Community Development Authority
State of Hawaii

Wednesday, September 16, 2015

KAKAAKO BUSINESS

I. CALL TO ORDER/ROLL CALL

A general business meeting of the Kakaako Members of the Hawaii Community Development Authority (“Authority” or “HCDA”), a body corporate and a public instrumentality of the State of Hawaii, was called to order by Chair Whalen at 12:01 PM am September 16, 2015, at Authority’s principal offices at 547 Queen Street in Honolulu, Hawaii, 96813, pursuant to Article IV, Section 1 of the Authority’s Bylaws.

Members Present: Beau Bassett
David Rodriguez (DOT)
Tracy Ban (B&F)
William Oh
Jason Okuhama
Mary Pat Waterhouse
Steven Scott
George Atta (non voting)
John Whalen

Members Absent: Tom McLaughlin

Others Present: Mike Wong, Deputy Attorney General
Dian Taira, Deputy Attorney General
Aedward Los Banos, Acting Executive Director
Deepak Neupane, Planning Director
Laura Savo, Court Reporter
Tommilyn Soares, Secretary
Loretta Ho, Asset Management Specialist
Lindsey Doi, Compliance Assurance & Community Outreach
Shelby Hooota, Media Specialist

II. APPROVAL OF MINUTES

Kakaako Regular Meeting of August 5, 2015

Chair Whalen asked if there were questions or corrections to the minutes of August 5, 2015 and hearing none, the minutes were approved as presented.

III. KAKAAKO MATTERS**

- 1. Decision Making re: Shall the Authority Exercise Its Option to Buy-Back the Pacifica Honolulu Condominium Reserved Housing Unit 609?

Acting Executive Director Aedward Los Banos presented the report provided in the board packet. Decision was deferred from the September 2, 2015 meeting. To help with decision making, staff provided a current preliminary title report and the outstanding balance of the original loans for the unit as requested. HCDA staff recommends the Authority exercise its right to buy back the Pacifica Unit 609.

Discussion between Vice Chair Steven Scott, Mr. Los Banos and Mr. Neupane confirmed rules allow the Authority to sell the unit to another qualified buyer and have it remain in the Reserved Housing Program or the unit can be switched over into a rental unit. If the unit is resold, the regulated period would be five years from the date of the sale or if the Authority decides to keep it as a rental unit, there would be not limitations.

Member Atta stated the City and County of Honolulu is looking to increase the inventory of affordable rentals and asked if the Authority has a financial process if the Authority decides to exercise its right to buy back the unit and rent it. Mr. Atta also asked if the Authority has taken a position on this before, as HCDA will have more of a long term financial commitment.

Mr. Los Banos confirmed this would be the first buy back for the authority.

Discussion between Chair Whalen, Mr. Deepak Neupane and Member Okuhama referenced the Reserved Housing Revolving Fund estimated balance in the account and also the current allowable use.

Beau Basset made a motion to enter executive session. Vice Chair Scott made a second to the motion. All members unanimously approved entering into executive session.

Chair Whalen recessed the meeting at 12:14 a.m.

Pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, the Authority convened in Executive Session at 12:14 pm

The regular meeting was reconvened at 12:35 p.m.

Chair Whalen asked for a motion for the Authority to exercise its option to buy back the Pacifica Honolulu Condominium Reserved Housing Unit 609.

Member Okuhama made a motion and Vice-Chair Steven Scott seconded. Mr. Los

Banos conducted the roll call vote with the motion passing unanimously with eight votes for the motion and one excused (T. McLaughlin)

2. Information and Discussion re: Development Permit KAK 12-109 – 801 South Street, Building A - Notice of Violation.

Chair Whalen noted the Agenda item is for information and discussion regarding Development permit KAK 12-109 at 801 South Street, Building A, Notice of Violation. Deputy Attorney General Diane Taira and Deputy Attorney General will brief the Authority in Executive Session pursuant to HRS Section 92-5 (a) (4).

There were no questions or comments from the board members or the public.

Member Basset motioned to enter into Executive Session and Member Oh seconded.

Pursuant to Section 92-5(a)(4), Hawaii Revised Statutes, the Authority convened in Executive Session at 12:40 pm

The regular meeting was reconvened at 1:12 p.m.

V. ADJOURNMENT

Chairperson Whalen adjourned the regular meeting at 1:12p.m.

Respectfully submitted,

/s/

John Whalen,
Chair

Note: The transcript of this meeting contains a verbatim record and should be consulted if additional detail is desired.