

**Waikiki Business Improvement District Association
Resolution No. FY 2009-1**

**A RESOLUTION REGARDING THE MINIMUM LEVEL
OPERATING BUDGET FOR WBIDA SERVICES**

WHEREAS, the Waikiki Business Improvement District Association (WBIDA) through Resolution No. FY 2002-4 adopted on April 17, 2002, determined the annual cost of providing and managing information, public safety, landscaping and maintenance services in the District in a stabilized operating environment to be approximately \$1.78 million (in 2002 dollars), and established a minimum level operating budget to provide and manage such services at no less than \$1.58 million (in 2002 dollars) per year in the event of significant business downturns; and

WHEREAS, since the adoption of Resolution No. FY 2002-4, the scope of services and manner in which they are provided and managed has changed and increased in cost to approximately \$2.4 million (in 2008 dollars; stabilized operations) per year; and

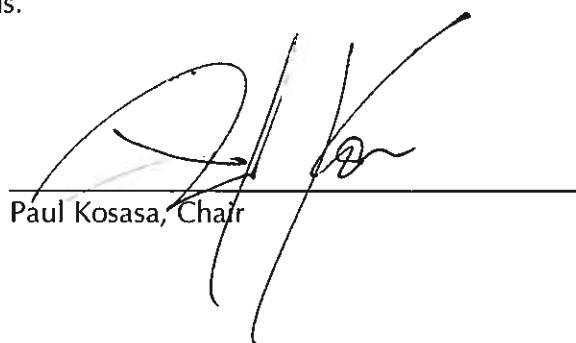
WHEREAS, the scope of services and manner in which they are provided and managed may continue to evolve in the coming years and result in changes in operating costs; and

WHEREAS, WBIDA deems it prudent to assess the nature and magnitude of potential business downturns on a case-by-case basis and adjust the operating budget as appropriate to the situation, rather than be constrained by a minimum level operating budget; now therefore,

Be it Resolved by the Board of Directors of the Waikiki Business Improvement District Association:

Resolution No. FY 2002-4 is repealed in its entirety. The WBIDA Executive Director and Executive Committee shall be responsible for preparing potential adjustments to the operating budget as appropriate to economic conditions.

ADOPTED: August 12, 2008


Paul Kosasa, Chair

ATTEST:


Jan M. Yamane, Executive Director