

**DRAFT Minutes of the Regular Meeting of the  
Santa Monica Bay Towers Homeowners Association**

**Board of Directors**

**Wednesday, August 20, 2025**

**NOTICE OF MEETING**      Upon notice duly given and received, a regular meeting of the Board of Directors of the Santa Monica Bay Towers Homeowners Association was held in person and on Zoom on August 20, 2025.

**ATTENDANCE**      A quorum of the Board was reached with the following directors in attendance:

**Directors present:**

Yael Lustmann, President  
Marie Johnson, Vice President  
Kay Ward, Secretary  
Haig Krakirian, Treasurer  
Cynthia Neal, Member-At-Large

**Building Manager**      Gabriel Frig

**On-site Manager**      Ree Vaden

**CALL TO ORDER**      The meeting was called to order at 9:38 A.M. by Secretary, Kay Ward.

**MINUTES**      A motion was made, seconded and carried unanimously to approve the Minutes from the July 9, 2025 meeting.

**TREASURER'S REPORT**      SMBT Balance Sheet as of August 19, 2025:

|                              |                |
|------------------------------|----------------|
| Total Accounts Receivable    | \$ 59,017.61   |
| Total Assets                 | \$2,391,230.19 |
| Total Liabilities            | \$ 42,744.72   |
| Total Liabilities and Equity | \$2,391,230.19 |

We continue to show positive financial improvement, which is important as we will need to fund our required earthquake retrofit and other projects, including Phase 2.

Homeowners are encouraged to set up auto-pay for their monthly HOA fees to avoid being charged late fees and to help our HOA meet its monthly expenses.

Treasurer, Haig Krakirian also reported the following about our TV and Internet services. As of November 15, 2025, Frontier will no longer provide TV service. Instead, we have contracted with Direct TV to provide us with their TV

streaming service. Frontier will continue to provide our internet service but they will be upgrading the service to provide faster internet access speeds.

Therefore, starting immediately, owners need to go online and sign up with Direct TV, following the directions emailed to you previously. For your convenience, we are also attaching them to this emailed Minutes. Secondly, starting Sept. 15, owners need to contact Support at Frontier to schedule an internet upgrade. There will be no charge for these Direct TV and Frontier services to the individual condo owners, as they are offered through a 5 year bulk agreement with the HOA, and they will be paid for by the HOA.

#### **MANAGER'S REPORT**

**--Building Manager, Gabriel Frig, asked Owners for feedback on how the new A/C was working in their units.**

**--The HOA is looking into EV charging for our garage and has already done considerable research. They understand the eagerness of some owners to get this accomplished.**

**--The Board is also in the process of getting new hallway designs for consideration and wants to move forward on refreshing our hallways.**

**--The Board is getting bids for our annual insurance policies and examining coverages.**

#### **HOMEOWNERS' FORUM**

**Several Owners were concerned about the misuse of Floater parking spaces. The Board agreed that parking rules must be enforced to correct that problem and is looking into measures to solve it.**

#### **NEXT MEETING**

The next SMBT HOA Board meeting is tentatively scheduled for Wednesday, Sept. 24, 2025 at 9:30 A.M.

#### **ADJOURNMENT**

The meeting was adjourned at 10:12 A.M. and the Board went into Executive Session until 11:14 A.M.

I, Kay Ward, duly appointed and acting Secretary of the Santa Monica Bay Towers Homeowners Association, do hereby certify that the foregoing is a true and correct copy of the Minutes of the Board of Directors meeting held on the date listed above, as approved by the Board of Directors.

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**Appointed secretary**

**Dated**