

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

Wednesday, February 18, 2026

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 February 18, 2026.

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

Directors present:

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

Building Manager: Gabriel Frig

CALL TO ORDER The meeting was called to order at 9:31 A.M. on February 18, 2026, by Kay Ward, SMBT HOA Secretary.

MINUTES The Minutes of the January 14, 2026 meeting were unanimously approved

TREASURER'S REPORT Treasurer Haig Krikorian reported the February 17, 2026 SMBT HOA Balance Sheet:

Total Accounts Receivable \$ 32,338.26
Total Reserves \$1,785,864.73
Total Assets \$2,085,047.57
Total Liabilities \$ 23,027.72
Total Liabilities and Equity \$2,085,047.57

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. He also reported on progress getting EV charging stations installed in our garage. It must be feasible for all owners to access them, and not just the few who are engaging immediately. We also may qualify for a possible rebate for some of our costs. He is exploring that.
Regarding some parking issues, the Board is looking into purchasing license plate readers.

Board member Cynthia Neal gave a progress report on the refresh project for the hallways. She said the designer will be working on the illustrations and the Board will then make its final decision. They are eager to move forward soon on this project now that most of the remediation has been completed.

The Board expressed its concern about the rain coming into the window tracks of some of the units, especially a few of the -01 and -02 units. The windows were considered among the best when they were purchased years ago. Management will look into possible upgrades of better new windows. Owners are responsible for the cost of installing new windows, and they must conform to whatever new windows are chosen for the building, whenever the building decides they must be replaced.

MANAGER'S REPORT Gabriel Frig reported that he's researching a stronger pump to minimize rain water that collects in the garage. He has also had all the fire doors repaired and restored. Because of their age, many were peeling and they now look new. The building is now remediating the building's closets on the 8th floor and above. No other areas, such as adjacent units on those floors, need remediation

HOMEOWNERS' FORUM Homeowners had questions about the windows, the garage rain water, and the refresh of the hallways. It was also mentioned that hallway signs had already been purchased, and that it was time to mail out nomination forms for the next Board election. Forms will be sent very soon and the new laws require a 90-day period before the election. We plan to be on the usual election schedule for 2027, the second week in March.

NEXT MEETING The next meeting will be at 8 P.M. on Tuesday, March 10, 2026 in the Mail Room and on Zoom.

ADJOURNMENT The meeting adjourned at 10:02 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.

_____ **Appointed secretary Dated**