

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

Wednesday, January 14, 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 January 14, 2026.

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

Directors present:	Yael Lustman 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 9:35 A.M.

MINUTES A motion was made, seconded, and carried unanimously to approve the Minutes from the November 19, 2025, meeting.

The Secretary stated that as announced in the previous Minutes, the Board did meet on Zoom for four minutes on Nov. 24, 2025, at 9:30AM to discuss approval of the budget. The motion passed unanimously.

TREASURER'S REPORT SMTB Balance Sheet as of January 13, 2026:

Total Accounts Receivable \$ 38,236.70
Total Reserves \$1,785,864.73
Total Assets \$2,142,329.64
Total Liabilities \$ 23,027.72
Total Liabilities and Equity \$2,119,301.92

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 updated owners about the electrical charging stations and license plate readers. Both are projects which will be implemented in the coming few months if possible.

MANAGER'S REPORT Gabriel Frig reported current remediation has been completed and next they will go to floors 8, 9 and 10. (Of course, floors 11, 12 and 14 will follow.) On Monday workers started adding the ceiling drywall where needed. No painting or upgrades will be done until the refreshing design is implemented, to save cost.

The Board is moving forward on the refresh and selection of the professional designer's submission and hopes to implement these upgrades before too long. It takes a while to do it well and to get all samples, etc. But the Board is moving ahead and giving this much attention.

As mentioned above, plans to install electrical charging stations are in the works. We will be sending out an email soon detailing the project and the cost associated with it. We will also survey individual owners who would like to have an EV charging station installed at their parking stall.

Management is investigating the cause of the water leaks into the garage and re-checking the pool area as a possibility.

HOMEOWNERS' FORUM There were questions about a previous Reserve Study. Gabriel agreed to meet with two owners to discuss the matter. Other questions were about the electrical charging stations, the pool, parking problems, especially with floaters, the remediation process, and the refresh of the hallways.

NEXT MEETING The next meeting is tentatively scheduled for Wednesday, February 18, at 9:30 A.M. via zoom and in person in the mail room. A reminder also that the annual meeting is the second Tuesday in March at 8PM.

ADJOURNMENT The meeting was adjourned at 10:36 A.M and the Board went into Executive Session

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