

**DRAFT Minutes of the Regular Meeting of the
Santa Monica Bay Towers Homeowners Association
Board of Directors
Wednesday, July 9, 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 July 9, 2025.

ATTENDANCE All board members were present.

CALL TO ORDER The meeting was called to order at 9:31 a.m.

MINUTES A motion was made, seconded and carried unanimously to approve the Minutes from the June 11, 2025 meeting.

TREASURER'S REPORT SMBT Balance Sheet as of July 8, 2025:

Total Accounts Receivable	\$60,980.24
Total Current Assets	\$1,785,864.73
TOTAL ASSETS	\$2,385,440.56
Total Current Liabilities	\$42,744.72
Total Equity	\$2,342,695.83

We continue to increase our Reserves, especially since we have infrastructure projects, as well as upgrading projects to accomplish.

MANAGER'S REPORT

--The AC was switched on July 1. Since we upgraded some of our old equipment, the AC company is here this week to make sure the air is cooler and all works well.

--Our cypress trees around the pool area have infestation problems. A professional tree expert was called in and he has trimmed them and taken other measures to try to save them.

--Thanks to our President, Yael Lustmann, for helping us collect outstanding monies due us.

HOMEOWNERS' FORUM

--A question about garage chargers for electric vehicles

--A question about when the hallways will be upgraded

--A request not to use flat paint on the hallways

NEW BUSINESS

The Board elected the following members to serve in these positions:

President, Yael Lustmann

Vice President, Marie Johnson

Secretary, Kay Ward

Treasurer, Haig Krikirian

Member-at-Large, Cynthia Neal

Our new Board member, Cynthia Neal, was welcomed and she spoke briefly about herself.

OLD BUSINESS

Gabriel Frig said we are actively interviewing companies to install six garage charging stations to start with and more in the future.

We are also actively interviewing designers and will select one to do a 3-D presentation for owners to comment upon; however, the Board vote will determine the final result.

Yes, we will certainly consider not using flat paint.

NEXT MEETING

The next Board meeting is tentatively scheduled for 9:30 A.M. in the Mail Room and on Zoom on Wednesday, August 20, 2025.

ADJOURNMENT

The meeting was adjourned at 9:57 a.m.

We want to thank Suzan Filipek for all her years of service on the SMBTHOA Board.

Respectfully submitted,

Kay Ward

Secretary