

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

Wednesday, May 20, 2026

ATTENDANCE

A quorum of the Board was reached with the following directors in attendance (in person or virtual):

Directors present: Yael Lustmann, President
Marie Johnson, Vice President
Kay Ward, Secretary
Haig Krakirian, Treasurer
Cynthia Neal, Member-at-Large

Building Manager Gabriel Frig
Manager Cody Nicholson

CALL TO ORDER

The meeting was called to order at 9:30 A.M. by SMBT Secretary, Kay Ward.

MINUTES

The Minutes of the April 29, 2026, meeting were unanimously approved.

TREASURER'S REPORT

Treasurer Haig Krikorian read the Treasures report as of April 30, 2026:

Total Accounts Receivable \$12,293.56
Total Reserves \$1,785,864.73
Total Liabilities \$30,077.72
Total Equity \$1,839,242.99

MESSAGE FROM THE BOARD

We are continuing our Due diligence to provide the best possible EV Charging solution for the building and to all our residents. We are assessing a bid from a new vendor that's offering better pricing and a better EV charging management platform.

Member-at-Large Cynthia Neal Gave an update on the refresh hallways. We are working with another designer for better hallway refresh.

MANAGER'S REPORT AND HOMEOWNER COMMENTS

We have asked for additional bids on installing electrical chargers and are reviewing those.

Our aging fire alarm system is being examined and will possibly be replaced.

We've also been investigating our aging P2 and P3 storm drains and replacing them to prevent problems from occurring this winter

Owners commented on the hallway design and on-air freshness in the hallways.

There was a question about the elevator repair. Residents have been notified by email and parts have been ordered.

NEXT MEETING

There will not be a Board meeting in June; instead, the ballot will be counted on June 29, 2026, and Owners are invited to observe, if interested.

ADJOURNMENT

The meeting was adjourned at 9:56 A.M. and the Board went into Executive session.

Respectfully submitted,
Kay Ward, SMBT HOA Secretary

Secretary

Dated