

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

Wednesday, November 19, 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 November 19, 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 & Cody Nicholson

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 October 22, 2025 meeting.

TREASURER'S REPORT SMBT Balance Sheet as of November 18, 2025:

Total Accounts Receivable	\$ 39,040.82
Total Reserves	\$ 1,785,864.73
Total Assets	\$ 2,145,551.79
Total Liabilities	\$ 17,027.72
Total Equity	\$ 2,128,524.07

We continue to show positive financials, which is important as we will need to fund our required earthquake retrofit and other projects.

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 progress with the DirecTV and Frontier changes and upgrades, including the receipt of equipment boxes for some residents. Owners should contact the office if they have any questions.

MANAGER'S REPORT Building Manager Gabriel Frig reported that we moved forward with the new EV chargers. Any owner who wants to use a private charge station will have to pay for installing it near their parking spot. Management and Board encourage

owners who want to have their own charge station to collaborate with their parking neighbors to reduce the cost of installation.

Management is monitoring parking on our floaters and has solved a few of the problems and will continue to improve enforcement, so our HOA Rules are followed, and residents have fair access to these spots.

Mold remediation is ongoing on floors 2, 4, and 6. In the next two weeks the remediation company will continue to work on floors 3, 5, and 7.

Member-at-Large Cynthia Neal reported that the proposed designs for the hallway upgrades are expected soon, including samples for viewing. That project will begin shortly after the remediation work in the hallways is completed.

Manager Cody Nicholson reported about the proposed addition to water treatment that is used extensively in buildings and has long been approved by the FDA and Science in the Public Interest. The office has specific information for residents to read, if interested.

The Board announced there will be a holiday gathering in the lobby and our very own resident, Benny Brydem, has volunteered to play holiday music for us. Benny is a violinist who performs all over the world with professional bands. Watch for further announcements.

HOMEOWNERS' FORUM

Owners asked questions about floater parking, the mold remediation, the temperature of the hot water and the progress of the design plans for the hallway upgrades.

NEXT MEETING

The next meeting will be on Monday, November 24, 2025, at 9:30 A.M. on Zoom and in person. The sole topic will be the vote to approve the Budget. The next regular monthly meeting is tentatively scheduled for December 24, 2025 at 9:30 A.M. on Zoom and in person.

ADJOURNMENT

The meeting was adjourned at 10:14 A.M. and the Board went into Executive Session until 10:43 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