

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

Wednesday, September 24, 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 August 20, 2025.

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

Directors present:

Marie Johnson, Vice President

Kay Ward, Secretary

Haig Krakirian, Treasurer

Cynthia Neal, Member-At-Large

On-site Manager Ree Vaden

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

All members were present in person or on Zoom, except President Yael Lustmann.

MINUTES A motion was made, seconded and carried unanimously to approve the Minutes from the August 20, 2025 meeting.

TREASURER'S REPORT Treasurer Haig Krakirian reported that our reserves continue to improve even though we are continuing to upgrade the building's infrastructure and other features.

Total Accounts Receivable \$ 75,645.27
Total Assets \$2,137,502.33
Total Liabilities \$ 42,744.72
Total Equity \$2,094,757.61

Member-at-Large, Cynthia Neal, reported that the Board was selecting a designer for the Refresh of our hallways and planned to move forward soon on

that project.

HOMEOWNERS' FORUM An Owner requested having her balcony railings painted since they were peeling. She was told to contact the office and Gabriel would respond when he returned. The Board reminded Owner's always to contact the office and Gabriel whenever they had a concern.

Another Owner reminded all of us to contact DirecTV and Frontier and schedule our appointments since they might be booked up at the last minute. This all needs to be done before November 15th.

Another Owner asked about the electric charging station for our garage and was told Management and the Board are actively checking into that.

Another Owner asked that the Lobby and Mail Room and Elevator also be considered for refreshing.

NEXT MEETING The next SMBT HOA Board meeting is tentatively scheduled for Wednesday, Oct. 22, 2025 at 9:30 A.M. in person and on Zoom

ADJOURNMENT The meeting was adjourned at 9:54 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