

MINUTES OF HOA ANNUAL MEETING HELD November 12, 2022 Via Zoom

Present:

Karen Hayes 101
Jim Hayes 101
Julie Rice 102
Stephanie Bernstein 204
David Nakabayashi 203
Fletcher Allen 202
Erwin Villaorduna 304
Jung Yeo unit 303
Steven Soo 303
Robert Cunningham 301
Leigh-Ellen Louis 301

There were no elections – Fletcher Allen, David Nakabayashi and Karen Hayes will continue on the Association Board of Directors.

Financial statement and budget for next year were presented by David. We are looking at an under 10% increase in our regular HOA dues to cover the increase in expenses for 2023. The new dues will start in January of 2023.

In addition, the Board proposed a special assessment of \$35,000 for the following projects:

Balcony Inspection – required by state law
Lobby remodel
Wood eaves repainting
Emergency battery back-up for our garage gate

After discussion, and a vote of the attending members, we had a quorum of owners and after full discussion, and upon motion duly made and seconded, it was unanimously resolved. This payment will be due by July of 2023.

The SBA loan fee will be closing out in less than 24 months

See the attachment at the end of this document for financial statement and budget.

Other items discussed:

Reaching out to new owners regarding our policy on owner leasing. New owners will be provided with a notice to review the entire section 5.3 “Leasing Restrictions”. We need to be vigilant in enforcing all requirements in this section.

Additional upcoming projects:

Termite inspection/treatment

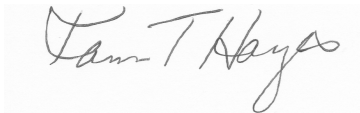
Condo units were inspected for termites – minor damage in a few spots will be repaired and treated. We will conduct termite inspection yearly. We also have special arrangements for ongoing termite inspection and treatment in unit 301.

Refinishing landings - this project will be postponed until next year.

Refinish/repaint railing caps on the landings – also postponed

Meeting adjourned

Submitted by:

A handwritten signature in black ink, appearing to read "Karen T Hayes", is centered within a light gray rectangular box.

Karen Hayes, Secretary
1127 Tenth St Condominium Association

Karen Hayes, Secretary
1127 Tenth St Association
1127 Tenth St, Santa Monica CA 90403
760 451 3655. info@foa.org

November 12, 2022

1127 Tenth St Association Annual Meeting

Confirmation of Vote on Special Assessment:

"The 1127 Association Board of Directors proposed a special assessment of \$35,000 for the following projects:

Balcony Inspection – required by state law

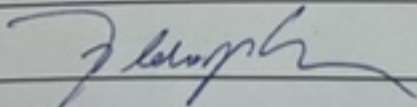
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Name: Fletcher Allen

Signature: 

Date: 11/12/22

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Name: DAVID NAKABAYASHI

Signature: 

Date: 11/12/22

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Name: __Karen T. Hayes and James E Hayes_____

Handwritten signatures of Karen T. Hayes and James E. Hayes in cursive script.

Signature: _____

Date: 11/12/22

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Name: Julie Rice

Signature: *Julie Rice*

Date: 11/12/22

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Name: Stephanie Bernstein

Signature: Stephanie Bernstein

Date: 11/12/22

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Name: Robert Cunningham | Leigh-Ellen Louie

Signature: Robert Cunningham | Leigh-Ellen Louie

Date: 11/12/22

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Name: Steven Soo

Signature: 

Date: 11/12/22

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Name: Erwin Villaorduna from Unit 304

Signature:  _____

Date: 11/12/22