



**MINUTES W.T. 100**

**UNIT OWNER'S MEETING**

**TUESDAY, JULY 25, 2023, AT 10:00 A.M. ZOOM MEETING**

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**1. CALL TO ORDER/ROLL CALL OF THE BOARD AND DETERMINATION OF THE QUORUM**

**IN ACCORDANCE WITH OUR DOCUMENTS AND HAVING DULY POSTED NOTICE OF A BOARD OF DIRECTORS MEETING, THE MEETING WAS CALLED TO ORDER AT 10:15 A.M. ROLL CALL WAS TAKEN. SLAVA BUTLER, BRUCE PETERSON, IRINA KRONGAUZ, AARON ALTHEIM, AND MIRIAM VARGAS WERE IN ATTENDANCE.**

**2. A QUORUM WAS DECLARED, AND THE MEETING COMMENCED.**

**3. MOTION TO WAIVE READING OF PRIOR MINUTES AND APPROVAL OF MINUTES OF MAY 30, 2023**

**AARON ALTHEIM MADE A MOTION TO WAIVE THE READING OF THE MINUTES OF MAY 30, 2023 SECONDED BY SLAVA BUTLER AND THE MOTION WAS UNANIMOUSLY APPROVED.**

**4. APPROVAL OF MINUTES OF MAY 30, 2023**

**AARON ALTHEIM MADE A MOTION TO VOTE TO APPROVE THE MINUTES OF MAY 30, 2023, SECONDED BY SLAVA BUTLER.**

**5. REVIEW OF ONGOING PROJECTS**

**BRUCE PETERSON PRESENTED AN UPDATE ON GOING PROJECTS FROM PREVIOUS ASSESSMENTS. A REVIEW OF EACH PROJECT AS WELL AS FINANCES WERE PRESENTED. THERE IS A BANK OVERSIGHT WITH FULL REVIEW FOR EVERY INVOICE GENERATED, THAT IS DRAWN AGAINST THE LOAN. LIMITED TIME EXISTS TO UTILIZE IT.**

**6. BRUCE PETERSON EXPLAINED REASONS FOR EMERGENCY ASSESSMENT.**

- A) DUE TO A SUDDEN LARGE INCREASE IN INSURANCE PREMIUMS, A BUDGET SHORTFALL HAS OCCURRED OF \$650,000.**
- B) A COMMON ELEMENT AIRCONDITIONING SYSTEM NEEDED TO BE ADDRESSED FOR HIGH HUMIDITY AND HIGH TEMPERATURE ON UPPER FLOORS, AS WELL AS UTILITY COSTS.**

**IN ORDER TO BRING IT BACK TO PROPER FUNCTIONING, BALANCING AND CONTROL VALVES NEED TO BE INSTALLED IN EACH AC UNIT, AT AN ESTIMATED COST OF \$350,000.**

**DISCUSSION AND QUESTIONS WERE ADDRESSED BY ASSOCIATION MEMBERS REGARDING THE ASSESSMENT.**

**7. A MOTION WAS MADE BY BRUCE PETERSON TO VOTE ON THE EMERGENCY SPECIAL ASSESSMENT WITH A FIRST PAYMENT DUE ON ON SEPTEMBER 1<sup>ST</sup>, BY BRINGING PAYMENT TO THE OFFICE. IRENA KRONGAUZ SECOND IT. ALL BOARD MEMBERS UNANIMOUSLY VOTED FOR THE MOTION AND IT WAS APPROVED.**

**7. MOTION TO ADJOURN MEETING**

**BRUCE PETERSON MADE A MOTION TO ADJOURN THE MEETING, BY AARON SECONDED BY SLAVA BUTLER SECOND IT**

**7. ADJOURNMENT**

**MEETING ADJOURNED AT 10:58 AM.**

**THE FOREGOING MINUTES WERE APPROVED BY THE BOARD OF DIRECTORS ON AUGUST 2, 2023**

**FULL NAME: FELIX KIZHNER**

**TITLE: SECRETARY**

**SIGNATURE:**

A handwritten signature in black ink, appearing to read 'Felix Kizhner', written over a horizontal line.