

Hillcrest East 25, Inc.

Condominium Board Meeting Minutes: October 30, 2025

Call to Order: Meeting was called to order in Room 105, the Office of Hillcrest East 25, by Steven Hurtig at 7:00pm.

Board Members Present: Steven Hurtig, President; Lori Limardo, Vice President/Secretary; Harriet Dinari, Treasurer; Bill Cannizzaro, Member at Large; Cheryl Rainwater, Member at Large

Board Members Absent: none

Meeting Summary:

First Item on the Agenda: Steven Hurtig called the meeting to order and began the roll call of Board Members present.

Second Item on the Agenda: Steven Hurtig made a motion to waive reading and approve the Meeting Minutes from January 30, 2025 and May 14, 2025. Bill Cannizzaro seconded the motion and the motion was passed unanimously.

Third Item on the Agenda: Steven Hurtig introduced the subject of Pooling the Reserves versus Segregating the Reserves. The Board will vote for one of these methods for how our Reserve Funds will be held in the bank until the need arises to pay for a qualified structural project. The Pooling of Reserves is the method for which the funds are held in a single bank account and can be withdrawn for any category of the qualified structural projects. Segregating the Reserves means that each structural category will require a separate account. Using the Segregated method prohibits funds from one structural category to be used for any other category. There was some discussion on the potential risks for both methods which would include the need of additional funds through assessments. Segregating would likely guarantee an assessment while Pooling could require an assessment. Bill Cannizzaro then made a motion to vote on Pooling the Reserves. Harriet Dinari seconded the motion and the motion was passed unanimously.

Fourth Item on the Agenda: Steven Hurtig then asked if there were any comments or questions on the agenda items we have discussed. There were none.

Fifth Item on the Agenda: Steven Hurtig then made a motion to adjourn the meeting. Bill Cannizzaro seconded the motion and the motion was passed unanimously.

Meeting Adjourned: 7:06pm