

Hillcrest East 25, Inc.

Condominium Member Meeting Minutes: December 21, 2023

Call to Order: Meeting was called to order in the Lobby 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; Greg Eisinger, Attorney for Hillcrest East 25; Al Romano, Accountant for Hillcrest East 25

Board Members Absent: Will DeForte, Member at Large

Meeting Summary:

First Item on the Agenda: Steven Hurtig called the meeting to order and introduced our Attorney, Greg Eisinger as the Chairman of the Annual Meeting.

Second and Third Items on the Agenda: Greg Eisinger thanked the Unit Owners present in the Lobby for attending this year's Annual Meeting and commented that this is usually the easiest meeting to attend because it is a very well run building with minimal issues and is on top of maintaining the building properly and legally. Greg Eisinger continued that the purpose of this Annual Member Meeting is to elect the Board of Directors however there were only five people who were nominated so essentially there is no election and these five members will carry over from this year to next year. Greg Eisinger then explained that the second part of this meeting was to vote on the waiver of reserves. Greg Eisinger then asked Secretary, Lori Limardo if the Notice for the Meeting was properly sent to all Unit Owners fourteen days in advance. Lori Limardo replied in the affirmative.

Fourth Item on the Agenda: Greg Eisinger continued and explained the requirement in establishing a Quorum, stating that our building has 256 Units and would need 129 Unit Owners either present at the meeting or present via proxy. Greg Eisinger asked Secretary, Lori Limardo how many Unit Owners had submitted proxies. Lori Limardo responded with the count of 200 proxies and announced that anyone present in our Lobby who had not yet submitted a proxy could do so now and it would be added to the count towards reaching a quorum. Greg Eisinger reiterated to the Unit Owners present that if they had not sent in a proxy, they could sign in and be added to the count although it would not be necessary in terms of reaching a quorum because a quorum has already been met.

Fifth Item on the Agenda: Greg Eisinger then explained that law had changed in respect to reserves and beginning in 2026, reserves for structural items will no longer be permitted to be waived. However until then reserves may still be waived so the proxy sent to Unit Owners gave the options either to waive or not to waive reserves. Greg Eisinger asked Secretary, Lori Limardo for the counts of the proxy votes, regarding the reserves for our 2024 budget and stipulated that we would need a majority of the Unit Owners in attendance, either present or by proxy, for a vote to pass. Greg Eisinger then made a motion to waive the reserves for the 2024 budget and asked Secretary, Lori Limardo for the resulting vote count. Lori Limardo stated that there was a total of 200 proxy ballots with 190 voting to waive reserves and 10 voting not to waive reserves. Greg Eisinger formally announced that all of the votes had been tallied and our building is waiving reserves for the 2024 budget.

Sixth Item on the Agenda: Greg Eisinger asked our Unit Owners if there were any questions concerning the agenda items. There were none. Greg Eisinger then stated that the fact that there were no questions, stems from how the Board is doing a very good job and confirmed the sentiment. The Unit Owners in attendance began to applaud in unison.

Seventh Item on the Agenda: Greg Eisinger then made a motion to adjourn the meeting. Steven Hurtig seconded the motion and the motion was passed unanimously by the Board Members present.

Meeting Adjourned: 7:07pm