

**ISLAND VIEW TERRACE HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING MINUTES
SEPTEMBER 9, 2025**

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The regular meeting of the Board of Directors was called to order at 6:30 p.m. Board Members present were Meredith Wollman, Ani Moses, and Shay Chang. Georgette Gonsalves was absent.

Others Present:

Homeowners Carlos Argueta, #100, Mario Gugliemelli, #308, Jim Samis, #205, and Bali Management representative, Debbie Schneider.

Homeowner Forum:

Mario Gugliemelli noted that the elevator cab is dark inside and the light may need to be replaced. The pool gate is not closing properly again, and it may be a lock issue. Bali will follow up.

Carlos Argueta inquired about the status of the leak in the lobby and update on the first floor planter. Bali provided an update.

It was noted that owners and residents are encouraged and requested to provide emergency contact information. They can provide the information to Bali Management so that it can be incorporated in HOA files.

Building Renovations Update:

Shay Chang provided an update on the Bergeman Group's progress in securing quotes for the necessary building renovations and associated work. The Board has met with Bergeman Group to discuss the numbers received from four (4) contractors. It was noted that the building was built in the early 1970's and several reserve components are decades past due replacement including the roofs, plumbing, etc. In addition, the balcony railings need to be replaced now. The stucco and painting of the building is many years past due as well as the boiler. Preliminary figures for completing all the work are \$3M to \$3.75M. The Board is reaching out to banks for loan information. It was noted that if the HOA obtained a loan, homeowners would not need to participate if they obtained their own financing or paid the special assessment in full. For a 15-year loan, the payments would be approximately \$1,100 per unit per month. The Board will do a full presentation once the final numbers have been received. General questions and answers followed.

Minutes:

A motion was made by Shay Chang to approve the August 5, 2025 Board Meeting Minutes as corrected. Seconded by Ani Moses. Unanimously approved.

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Financial Report:

The Financial Statements for the period ending July 31, 2025 and August 31, 2025 were presented to the Board. The Board is in the process of reviewing.

The Board noted that the CD at Bank of America was renewed for a 3-month term.

Maintenance:

Bali will obtain a quote from Home Depot to add more dirt to the first-floor planter and submit the costs to the Board. Artlux Corporation had previously submitted a proposal in the amount of \$1,005.00 to provide planting mix to fill up the planter with the existing soil and to replant some of the plants. Once the numbers are received, the Board will approve the work.

New Business:

Bali will obtain some examples of retractable screen doors.

Next Board Meeting:

The next Board meeting will be in October, 2025

Adjournment:

With no further business to come before the floor, the regular meeting was adjourned at 7:45 p.m.

Respectfully Submitted,

Debbie Schneider
Acting Secretary