



HOA Board Meeting
February 17, 2022

Directors Present: Yali Lu, Juan Figuereo, Jana Wall, Nadir Panjwany (joined at 6:20 pm)

Also Present: John Andrie (HOA Counsel), Alex Betancur (new property manager)

Excused Director Absence: David Wang

Call to Order: Yali Lu welcomed everyone and having determined that a quorum of Directors was present called the meeting to order at 6:02PM.

Ms. Lu Reviewed the agenda and announced that David Wang asked to be excused due to travel schedule. She then proceeded to introduce and welcome Alex Betancur, our new office manager. Alex will join the Landmark on Monday to start transition and will take over when the 270 Ops contract ends on March 15th.

Update on 19th floor: Ms. Lu reported that the floor and hallway refresh is finished. It took a couple of days longer than expected and was hard work. She then presented a video of the team performing the renovation to the board.

Landmark SOP (Standard Operating Procedures) Presentation: Alex Betancur presented a three-phase approach to the transition from 270 Ops. Need access to reports and records, software, contracts. Will meet the concierge manager, maintenance and vendors. Create a structure for communications, maintenance schedules and incident reports, emergency protocols. A discussion with questions from directors and Counsel ensued. Ms. Lu indicated that all elements of operations should go to Alex with accounting reconciliation contracted to an outside vendor.

Legal Update: Mr. Andrie discussed the legal and regulatory (philosophy) on fines, hearing notices, violation notices. He emphasized that violations that are reflected in the declaration enjoy a stronger position in court because owners are charged with knowing the entire declaration. For other fines, a schedule is needed that connects the severity of the violation and an appeal process for owners contesting fines. The owners must be given notice and an opportunity for a hearing

Mr. Andrie and Ms. Wall discussed the current collections process. The Board will review this process in more detail at another time.

President Update: Ms. Lu opened for discussion whether the new property manager (Ms. Betancur) position should be W-2 (employee) or 1099 (independent contractor). A discussion ensued and it was decided that given the mandated office hours and the control the HOA would like to have over the managers schedule, W-2 would be most appropriate.

Ms. Lu continued discussion on accounting firms and hand-over from 270 Ops and what services we will need. Ms. Wall indicated that our current tax attorney recommended 3 accounting companies for us to evaluate. Meetings are scheduled with them and Ms. Wall would like to include Alex in those meetings. They will both report back to the Board.

Recognize Board Members: Nadir Panjwany requested a discussion of the \$60 and \$250 fee for short-term renters. Mr. Panjwany expressed his preference for a \$5 per check-in fee, rather than a fixed \$60 fee per unit. He commented that some owners don't rent daily and only have a few check-ins per month and shouldn't have to pay the same as investors that have many more check-ins. A discussion ensued and Mr. Figuereo provided historical background on the fee evaluation process and proposed we table this until we implement an automated check in system (app) to keep track of the individual check-ins as it would otherwise be too much administrative work and create potential for conflict.

The proposal tabled until further notice

Treasurer Report: Ms. Wall updated the Board on the Apple TV Original Movie contract. Mr. Andrie will review the contract and provide his recommendations by February 21st.

A motion was made and seconded to approve the Apple TV partnership. The motion was unanimously approved pending contract review by Counsel. Ms. Wall will send an update to the board following Counsel's review.

Subsequently Ms. Wall discussed options for payment of hallway renovation. A discussion by Directors regarding best approach. It is the Board's intent to use investor-owners short-term fees and contributions for funding this project without further owner assessments.

Mr. Figuereo asked Counsel regarding high level documentation of meeting discussions versus detailed minutes. Mr. Andrie indicated that minutes should include substantive remarks without a lot of detail.

Adjournment: There being no further business the meeting was adjourned at 7:39PM