

SEP 10 2024

NEVADA COMMISSION FOR
COMMON INTEREST COMMUNITIES
AND CONDOMINIUM HOTELS

September 10, 2024 Presentation – CICCH/HOA Meeting, Public Comment

My name is **Alex Zenkin**.

I permanently live at Boca Raton Condominium Community Association, and I am the owner of the unit.

I often stay in California since my employer is in San Jose.

I took time off work today and flew in to be here for this meeting.

I attend Boca Raton board meetings when I can get off work and ask as many questions as I am allowed to. Unfortunately, many of the responses I receive from management are very concerning, and, board members rarely speak, never attend meetings in person, and no board member lives at Boca Raton. Minority owners are not provided adequate information about bidding on big dollar contracts.

I have firsthand information about a condo near Boca Raton and a condo in San Jose. And I should say, there is no comparison in how badly Boca Raton is governed by the Board of Directors and managed by this current Management Company. Since purchasing at Boca Raton, we have had six different management companies and a dozen different managers.

The common theme.... a majority owner that controls the board, runs an illegal apartment rental business and is only concerned about his bottom line at the expense of minority owners. It is not fair that minority owners have to pay for excessive wear-n-tear caused by the majority owner's high renter turnover.

Our complex has not been properly maintained over the years in many ways. For example, minority owners were not aware that there was a plumbing system that required special maintenance. One would think that when the current majority owner purchased in 2018, from the former majority owners, that this very important information would have been conveyed. Now our HOA must pay upwards to \$1M to repair the damage and negligent lack of maintenance. This is not the fault of minority owners who were kept in the dark.

We are being told that windows in almost all units are at risk of falling out. Is this true? Can we believe our board and management? What will this cost.... Another \$1M?

IF, a total of \$11M had not been allowed to be stolen from our HOA, there would be plenty of Reserve Fund and other monies to pay for these estimated \$2M in unexpected costs. Some owners were told that wrong adhesives had been used when the windows were originally installed and there had been defects in how the plumbing was installed.

IF, the \$3.1M in unspent Construction Defect monies had not been allowed to be stolen, there would be lots of money to address some of these window and plumbing problems—but sadly for minority owners the monies are gone.

Our HOA fees are already very high, approximately \$0.65 per sq.ft., (Panorama Towers, a high-rise just off the Strip, have \$0.70 sq.ft. for comparison) And now I have to pay a \$7,583 special assessment, which targets approximately 60% of our annual budget. That would not be required if the above-mentioned millions of dollars had not been allowed to be stolen from minority owners such as myself.

Thank you.

Unit #929

