



LAW OFFICES
WOLF, RIFKIN, SHAPIRO, SCHULMAN & RABKIN, LLP

Michael W. Rabkin
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08937-001

June 16, 2025

VIA ELECTRONIC, U.S. & CERTIFIED MAIL-
RETURN RECEIPT REQUESTED

srasnick@gmail.com

Steven Rasnick
17 Holster Lane
Bell Canyon, CA 91307

Re: Bell Canyon Association ("Association")

Dear Mr. Rasnick:

As you know, this law firm represents the Association. The other members of the Association's Board of Directors ("Board") have asked me to write to you because you published the **confidential** Settlement Agreement between the Association and David Chai (the "Settlement Agreement") on your publicly accessible website, as shown in the enclosed pictures. This is not the first time I have written to you about your disclosure of confidential information and violation of your fiduciary duty as a Board member.

As you should know, the Settlement Agreement contains express confidentiality provisions which were negotiated and agreed to by the Association and David Chai as a material term of the resolution of that dispute. You were granted access to the Settlement Agreement solely in your capacity as a sitting member of the Board, and solely for purposes of fulfilling your fiduciary obligations to the Association—not for dissemination to third parties or public disclosure.

As a Board member, you have a fiduciary duty to the Association, and you are not permitted to disclose confidential information to non-Board members, which you learn in executive session. By unilaterally posting the Settlement Agreement on your website for public viewing, you have willfully breached your fiduciary duties of loyalty, care, and confidentiality to the Association in violation of California Corporations Code § 7231. Your actions constitute a direct violation of your legal obligations as a director, including your duty to act in the best interests of the Association and to maintain the confidentiality of sensitive Association matters.

The Association hereby **demands** that you immediately:

11400 West Olympic Boulevard, 9th Floor, Los Angeles, California 90064-1582

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Los Angeles • Las Vegas

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1. Remove the Settlement Agreement any related materials from your website and any other public forum where you have posted or shared them;
2. Provide written confirmation to the Association, no later than **five (5) days** from the date of this letter, that you have complied with this demand; and
3. Cease and desist from any further unauthorized disclosure of any Association records, confidential documents, or privileged communications to non-Board members.

In the event that you fail to comply with the Association's demands, the Association will consider taking additional legal action against you. In addition, the Association will hold you liable and seek indemnification from you in the event that Mr. Chai takes legal action against the Association for a breach of the Settlement Agreement.

I hope you understand the seriousness of this matter and will act accordingly.

Nothing contained herein or omitted herefrom shall be deemed to be an admission, limitation, or waiver of any of the Association's rights, remedies or defenses, either at law or in equity, all of which are hereby expressly reserved.

Very truly yours,

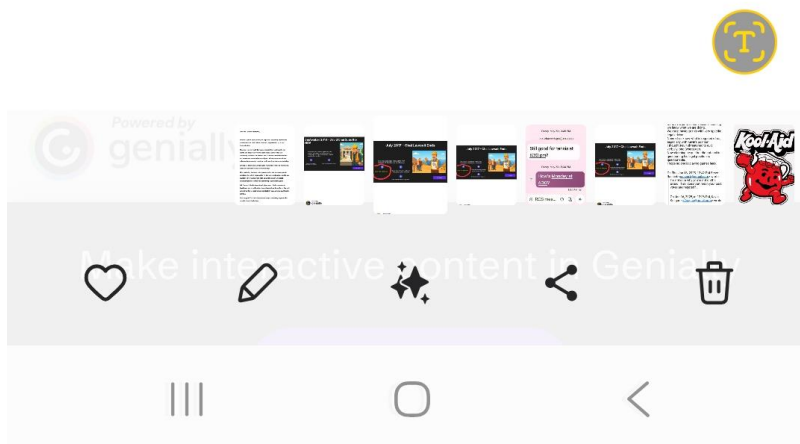
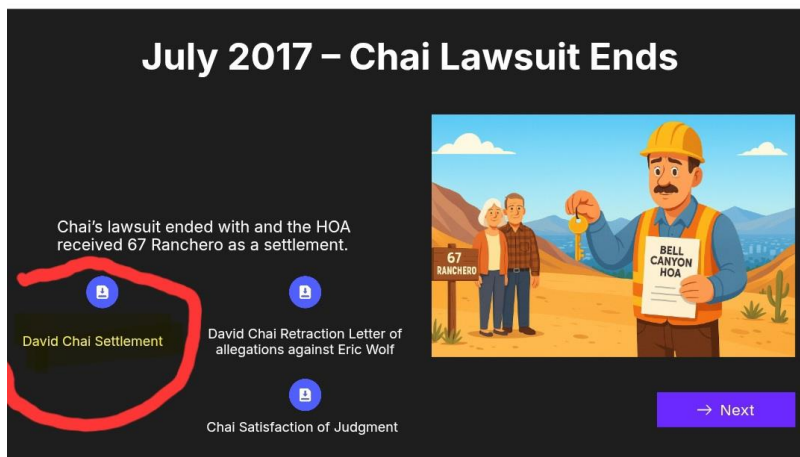
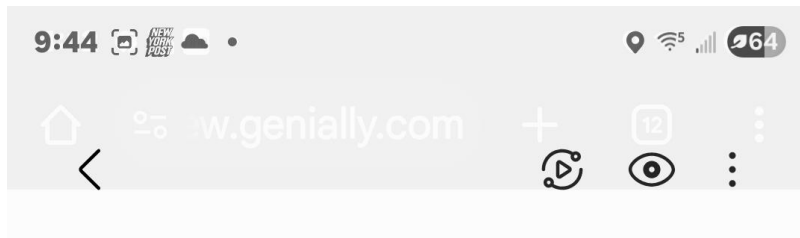
WOLF, RIFKIN, SHAPIRO, SCHULMAN & RABKIN, LLP



MICHAEL W. RABKIN

MWR:MO
Enclosures

cc: Board of Directors





September 2016 – David Chai Sues the HOA

David Chai files a lawsuit against the Bell Canyon HOA over a stop-work order at 171 Stagecoach (67 Ranchero) involving alleged unauthorized grading.

 David Chai Lawsuit (currently unavailable)

 Mike Klein Resignation Letter



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