

Fairways at Bonaventure Condominium, Inc.

Board of Directors Meeting

March 12th, 2025, at 7:00 PM

Meeting Minutes

Call to Order and Establishment of a Quorum:

Property Manager, Stephanie Jara called the meeting to order at 7:04 PM. A quorum of Directors was established.

Board Members Present: Alejandro Melendez, President Monica Aylwin, Director
Matias Colombo, Vice-President Felipe Toro, Director
Pamela Olascoaga, Treasurer

Also Present:

Stephanie Jara, Property
Manager, Castle Group

New Business

Appointment of Board Vice-President:

Board President, Alejandro Melendez welcomed Owners who attended and explained the Board was going to appoint Director Matias Colombo to the Board executive Position of Vice-President. Board President, Alejandro Melendez made a motion to appoint Matias Colombo to Vice-President. Board of Director, Monica Aylwin seconded the motion. All were in favor.

Requirement that at any closing Special Assessment be paid in full:

Board President, Alejandro Melendez handed the meeting over to Board Vice-President, Matias Colombo who made a motion for requirement that at any closing Special assessment be paid in full and if any overpayment after completion of the 40 Year Re-Certification Project be left over, those funds are to be transferred to the Association's Reserves. Owners in attendance did not have any questions regarding this item. Board of Director, Monica Aylwin seconded the motion. All were in favor.

40 Year Re-certification project price increase/negotiation update:

Board Vice-President, Matias Colombo updated the Membership that the project contractor, CARE Construction submitted an 11% contract price increase due to project start delay not caused by the contractor as well as their supplier's increase letters as the bid was submitted

back in 2021, contract was executed February 2023, and the project had not started until January 2025. Board Vice-President, Matias Colombo further explained to the Membership that the Falcon Group Engineering Firm assisted the Board with negotiated this increase, resulting in decreasing it from 11% to 7% however, the Board of Directors have not yet been provided a revised SOV (schedule of value) and/or addendum to contract to accept the increase. Pending Association Attorney contract/increase review and legal opinion. Property Manager, Stephanie Jara to submit all pertinent increase information from contractor to Association Attorney for legal review Thursday, March 13th, 2025, and share legal opinion with the Board of Directors as soon as received.

Handrails:

Board Vice-President, Matias Colombo updated the Membership that the Board of Directors looked into the possibility of replacing all handrailing new vs refinishing them per what is already included in the 40 Year Project scope of work. The cost for replacement instead of refinishing was agreed to be too costly for the Association at this time so the Board of Directors decided to proceed with refinishing the handrails, per the original plan and scope of work.

Exterior unit door painting:

Board Vice-President, Matias Colombo updated the Membership that the exterior unit door painting and case by case door frame and step tile repairs are not included in the 40 Year Project scope of work. Pending contractor estimate to include these items as well as additional outside vendor proposals for price range comparison and accuracy, prior to selection.

Fire alarm system replacement update:

Board Vice-President, Matias Colombo updated the Membership that BSO and the City of Weston is enforcing the Association to replace the fire alarm system as it is outdated and no longer code compliant. Board Vice-President, Matias Colombo and Property Manager, Stephanie Jara explained the history leading up to this code compliance project as well as the violations and fines the Association faces should they not comply, which have been disputed at a previous Magistrate hearing by Property Manager, Stephanie Jara and Matt Haiman of Premier Fire Alarm Systems to allow the Association to address this necessary project without fines. Magistrate agreed to extend to a deadline of Wednesday, March 12th, 2025, for at minimum having all necessary city permits for this project and work to be in progress to avoid escalation and retroactive/daily enforcement fines as of December 2024 to current. Board Vice-President, Matias Colombo further informed the Membership the cost associated with this project to be funded from the existing Association line of credit with Popular Bank and existing 40 Year Re-Certification Special Assessment that is already being paid by the Membership. Cost per building \$93,800, project grand total: \$375,200. Owners were given an opportunity to ask questions, all Owner questions and concerns were addressed both in-person and via zoom.

Open forum:

All Owners both in person and via zoom were given an opportunity to ask questions and present any other topics of their choice for discussion. The Board of Directors and Management addressed all questions and concerns.

Adjournment:

There being no further business, Board Vice-President, Matias Colombo motioned to adjourn the meeting. Director, Monica Aylwin seconded the motion. All were in favor, meeting adjourned at 8:32 PM.

Respectfully Submitted,

Stephanie Jara, Property Manager
Castle Management, LLC

Approved: _____ **Date:** _____
Board Member

For the Board of Directors
Fairways at Bonaventure Condominium Association, Inc.