BOARD OF DIRECTORS MEETING MINUTES

OFFICIAL RECORD

APPROVED BY THE BOARD

L’Excellence Condominium Association, Inc.

Date: Tuesday, April 14, 2026

Time: Meeting called to order at 6:05 p.m.; adjourned at approximately 7:30 p.m.

Location: Mezzanine Card Room and via Zoom

Attendees

Board Members Present:

Brian Frontino (President)
Luis Fernandez (Secretary)
David Edwards (Vice President, via Zoom)
Marcelo Herzog (Treasurer, via Zoom)
Fausto Callava (Director, via Zoom)

Management & Consultants:

Jose Manjarres, General Manager – AKAM
Roy Balseiro – On-Point Managing Solutions
Lorenzo Haaz – On-Point Managing Solutions

A quorum of Directors was present.

1. Call to Order

The meeting was called to order by President Brian Frontino at 6:05 p.m.

2. Establishment of Quorum

A quorum of the Board of Directors was established.

3. Approval of Previous Meeting Minutes

The reading of the previous meeting minutes was waived by unanimous consent.

4. Informational Update

Roy Balseiro of On-Point Managing Solutions provided an update regarding ongoing capital projects including structural recertification, boiler replacement, and air conditioning upgrades.

5. Community Updates

a. Construction Committee Update

Updates were provided regarding Phase 1 garage restoration, podium work, and pool area renovations. Work includes temporary closure of the pool and jacuzzi, with reopening anticipated in June. Parking logistics and valet coordination were discussed.

b. Design Committee Update

Discussion was held regarding infrastructure improvements including outside air unit replacement, system upgrades, and required BDA installation.

c. Finance Committee Update

The Finance Committee discussed potential financing options including a loan facility of up to $20 million at approximately 6.98% interest. Further evaluation is required prior to any decision.

6. Adjournment

There being no further business, the meeting was adjourned at approximately 7:30 p.m.