

Bahia Tower 2 Board Meeting Monday, May 16, 2022



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Board Attendees:

Rodrigo Murgas, Sean Hammerle, Alvaro Piñeiro, Rudi Van Enoo, Ed Shacka

Guests/Advisors:

None.

Agenda:

Call to Order: 7:00 pm

Rodrigo Murgas, President

Old/New Business

Old Business:

- Rodrigo stated that the plan is to have a combined Asamblea
 - Meeting will be called tomorrow.
 - We saved the date for June 1 but we will confirm with Mario Vargas
 - We have the budget and financial statements ready
 - We will share all of this with the owners
- Ariel has met with individual board members to explain budget and the need for an increase of maintenance fees
- Sean reminded everyone that we need ensure that we have a quorum
 - Focus on proxies
 - Important to explain the budget to owners prior to the meeting
 - If we spend hours on the budget, we have the issue that we may lose quorum.
- Ed asked if we have numbers from last year to compare to this year
 - Sean replied that the budget lists the numbers from 2020 to 2021 and what is budgeted for 2022
 - Sean brought up the example of electricity going up over \$40,000 from 2020 to 2021.
- Ed asked who determined the fees in the beginning
 - Rodrigo replied that Corcione set the dues
- Ed stated that he and Leslie Anne have been examining this since they got back from the US
 - A, B, D, E and Penthouse Units are all paying \$250
 - C, F are paying less than that
 - He asked if we know why they are paying less.

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- Rodrigo asked this when he purchased because he was purchasing with his mom for A and E. Corcione replied that it was easier than dealing with square units, which is legal.
- Ed stated that his concern that the small unit is paying \$2.08 per square meter and the penthouse is paying \$.99 per square meter.
 - Ed stated that he feels the Penthouse should be paying the most and moving down from there.
 - He wants the maintenance fees to be charged per square meter.
- Rodrigo stated that to change the method of calculation for Maintenance Fees will take a vote of 66% approval of the owners.
 - This would mean that all the owners of the A, B, D and E units need to pay more than 28%.
 - Some owners are not there but a few times a year and could argue that the people who live in Bahia should pay more, or people who have more than people living it it should pay more.
- Sean stated that some other developments have looked at examining a per square meter change, but they realized that it is a huge undertaking.
 - Suggested that we move forward with the current increase plan and this next year look how we change it to per square meter in the future.
- Ed stressed his concern that it is not “equitably fair.”
- Rudi suggested we take one step at a time. Get the budget covered and at some point in the future and tackle this item.
 - Be practical and move forward with the 28% increase. And if we can get the votes to pass it.
- Sean stated that we need to move forward with the current plan and tell the owners that this is how it is this year, not necessarily permanent. But we need to understand how this helps our cash flow.
- Ed wants to make sure that everyone understands that the maintenance fees are for the grounds, the public areas.
 - It will make it more palatable.
 - We need to make sure that everyone understands that no matter what unit they have, this increase is for Bahia as a whole.
- Sean reminded everyone that people bought their units knowing that the dues were not based on square meter.
- Ed reminded everyone that he has no problem with the increase.
 - He just feels it wasn’t done right in the beginning, years ago.
 - But he wants to make sure that everyone understands what the money is going toward from this point forward.
- Sean stated that the budget is very clear
 - Line items are clear and distinct. It is a thorough budget.
 - Make it very clear to the owners that this is as transparent as we can get.
 - The good thing about this law is that we can only follow what is passed by the Asamblea. We can’t spend more unless we go to the owners.

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- Rodrigo added that Ariel will add the project expense estimates that we can do but we don't have the money right now.
- Rudi asked who translated everything.
 - Rodrigo explained that someone who works with Ariel did it.
 - Rudi stated how impressed he was with the translation. Ed and Sean agreed.
- **Rodrigo stated that we need to decide here that both boards agree that the Maintenance Fees will be increased 28% and that the owners must decide if the increase will be in June or December.**
 - **Ed stated that we need to make the motion to make the increase in June. "As soon as possible."**
 - **Sean agreed for June.**
 - **Rudi agreed for June.**
- The topic of joint board members came up. Like what we did the first time.
 - And each needs to be voted on by their respective boards.
- **Rodrigo asked what happens if Tower 2 has a quorum and approves the increase but what if Tower 2 does not have a quorum.**
 - **Sean stated that need a stipulation that this increase will only go into effect if both towers approve.**
- Rodrigo gave updates on the waterproofing.
 - They started today and should be done in about a month.
 - Hopefully by mid-July we should have the deck installed.
 - Rudi asked about the lighting system, shouldn't that be figured into the process
 - Rodrigo stated that we are adding a \$20,000 budget to the Architectural Committee

Announcements

- Next Meeting Date: Monday, June 6, 2022

Meeting Adjourned at 7:58 pm by Rodrigo Murgas

- *Submitted by Sean Hammerle, Secretary*