

WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION OF PALM BEACH INC
ANNUAL MEETING JANUARY 28, 2012, 2:00 P.M. AT THE CLUB HOUSE

I. Election of a chairman for the meeting

Claude Comtois moved to elect André Mongrain as chairman for the meeting, seconded by Gaétan Cardinal, unanimously approved.

II. Call to Quorum

Mr. Raymond Landry having supervised the tally of the presence and proxies confirmed that the quorum was achieved as 215 owners were present either in person or by proxies.

III. Proof of Notices of Meeting

The Secretary disclosed that he was given Daniel Harvey's affidavits stating that the notices of the meeting were either mailed, hand delivered or electronically transmitted to each unit owner.

The affidavits are attached to these minutes as Appendix I.

IV. Approval of the Agenda

The approval of the Agenda as presented was moved by Léopold Dubord, seconded by Jean-Pierre Nadeau and unanimously approved.

V. Approval of the unapproved minutes of the Annual meeting held on January 29th 2011 and of the special meeting held the same date.

It was moved by Jean-Pierre Nadeau that the minutes of the Annual meeting held on January 29th 2011 be approved, seconded by Pierre Payette and unanimously approved.

It was moved by Normand Cadieux that the minutes of the special meeting held on January 29th 2011 be approved, seconded by Victorin Bolduc and unanimously approved.

V. Reports of Officers

Claude A. Comtois, Vice-President, reported on the screening committee composed of Michael Shane, Stéphane Lamarche and himself; this committee reviewed and approved the sales and rental of units.

He also reported on the owners modification requests committee composed of Marian Petrescu, Michael Shane and himself; he mentioned that the requests as well as the decisions on those requests can be found on the website under the heading "Communications".

André Pellerin, Director responsible for social and cultural activities, presented a positive balance sheet as they had an excess of \$1,494.10 of revenue over expenses and the 2012 season begins with \$4,840.95 in the bank account.

Mr. Pellerin also stated that more residents were enrolled last year in the many different social, cultural or sports activities; the different cocktail parties, golf tournament and the art show were also very well attended. Mr. Pellerin thanked every member of the committee and all the volunteers and participants.

Stéphane Lamarche, Secretary, reported on the sales.

SALES REPORT PERIOD 11/01/2009 – 10/31/2010

17 sales/purchases were recorded:

Model A	5 sales, prices ranging from \$90,000 to \$140,000
Model B	8 sales (2 foreclosures) prices ranging from \$95,000 to \$167,000
Model C	4 sales, prices ranging from \$118,000 to \$167,000
Model D	No sales
Model DD	No sales

Gaétan Cardinal, Treasurer for the Association, presented his report in which he explained that the financial year ending October 31, 2011 was again a successful one for Waterside of Palm Beach Condominium Association. The financial situation of the Association continued to be very positive as every owner can notice in the monthly reports on the Association finances.

He thanked Mr. Daniel Harvey, property manager, office staff Stacey and Elissa, and Larry and Jeff, maintenance staff and webmaster Scott Perron. Their work is well appreciated.

André Mongrain, President, was proud to report that last year again Waterside Village was vibrant with activities and keeping a young and modern image thanks to the volunteer work of many residents in all spheres of activities: social and cultural, grounds maintenance, website, security, building maintenance or administration.

He especially thanked the many tenants who put in many volunteer work hours that profit the Association and the owners; he thanked everyone involved as well as the Association's permanent employees in the office and on the grounds.

budget. He also explained the reserves funds and the different cash deposit in different banks.

He explained how the good financial health of the Association was maintained by carefully monitoring the expenses and making the necessary monthly adjustments to the budget. He also explained the reserves funds and the different cash deposit in different banks.

President Mongrain also said that the priorities for the next weeks and months are unclear as some projects may be reported due to the “white fly’s situation” that drains a lot of financial as well as physical resources.

VI. Unfinished Business

There was no unfinished business

VII. New business (Question Period)

There were no new business and no question from the owners

VIII. Election of New Directors (by acclamation)

The elections that were to take place were not being held, as three candidates put up their names to fill the three vacancies on the Board. These three candidates, Mr. Normand Cadieux and directors Michael Shane and Stéphane Lamarche were automatically elected for a two years term of office.

IX. Adjournment

Léopold Dubord moved to adjourn the meeting, seconded by Roland Durand and unanimously approved. Meeting adjourned at 3:10 p.m.

**Stéphane Lamarche, Secretary
For the Board of Directors**

Appendix I: Proof of Notices of Meeting (First and Second) by Daniel Harvey’s affidavit

AFFIDAVIT
OF MAILING OR HAND DELIVERING OR ELECTRONIC TRANSMISSION
OF NOTICE TO UNIT OWNERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Daniel Harvey, who after being duly sworn, deposes and says that first notice of annual meeting and Board election of **Waterside Village of Palm Beach Condominium Association, Inc. to be held on January 28, 2012 at the Association Club House**, was mailed or hand delivered or electronically transmitted in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

**WATERSIDE VILLAGE OF PALM BEACH
CONDOMINIUM ASSOCIATION, INC.**

By: *Daniel Harvey*

The foregoing instrument was acknowledged before me this 13 day of January, 2010, by Daniel Harvey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

Personally Know OR
Produced Identification

Type of Identification

NOTARY PUBLIC – STATE OF FLORIDA

Sign: *Elissa L. Crawford*

Print: Elissa L. Crawford

My Commission expires:

NOTARY PUBLIC-STATE OF FLORIDA
Elissa L. Crawford
Commission # EE024117
Expires: SEP. 11, 2014
BONDED THRU ATLANTIC BONDING CO., INC.

AFFIDAVIT
OF MAILING OR HAND DELIVERING OR ELECTRONIC TRANSMISSION
OF NOTICE TO UNIT OWNERS

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Daniel Harvey, who after being duly sworn, deposes and says that second notice of annual meeting and Board election of **Waterside Village of Palm Beach Condominium Association, Inc. to be held on January 28, 2012 at the Association Club House**, was mailed or hand delivered or electronically transmitted in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

**WATERSIDE VILLAGE OF PALM BEACH
CONDOMINIUM ASSOCIATION, INC.**

By: *Daniel Harvey*

The foregoing instrument was acknowledged before me this 16 day of January, 2012, by Daniel Harvey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

Personally Know OR
Produced Identification

Type of Identification

NOTARY PUBLIC – STATE OF FLORIDA

Sign: *Elissa L. Crawford*

Print: Elissa L. Crawford

My Commission expires:

NOTARY PUBLIC-STATE OF FLORIDA
Elissa L. Crawford
Commission # EE024117
Expires: SEP. 11, 2014
BONDED THRU ATLANTIC BONDING CO., INC.