

WATERSIDE VILLAGE CONDOMINIUM ASSOCIATION OF PALM BEACH INC
ANNUAL MEETING JANUARY 26, 2013, 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 Michael Shane, unanimously approved.

II. Call to Quorum

Mr. Raymond Landry, having supervised the tally of those present and the proxies, confirmed that the quorum (which is set at 137 owners), was achieved. 94 owners were present at the meeting and 122 more had signed proxies for a total of 216 owners.

III. Proof of Notices of Meeting

The Secretary disclosed that he was given Manager 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 Normand Cadieux, seconded by Marian Petrescu and unanimously approved.

V. Approval of the unapproved minutes of the Annual meeting held on January 28th,2012

It was moved by Roch Massicotte that reading of the minutes be waived and that the minutes of the Annual meeting held on January 28th 2012 be approved, seconded by Louis Noël and unanimously approved.

VI. 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 long-term rental of units.

He also reported on the owners' modification requests. The committee is 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, is responsible for social and cultural activities. He presented a positive balance sheet, as they had an excess of \$378.54 of revenue over expenses and the 2012/2013 season begins with \$5225.39 in the bank account.

As for the Pastoral activities, the surplus is \$2086.13. Project Sharing has made donations to three organizations, the more important one, of an amount of \$7700.00, to Rolling Green Elementary school; the director of the school expressed his gratitude in a very appreciative letter.

Mr. Pellerin also said that all activities, parties and cocktails were very appreciated and well attended. Mr. Pellerin thanked every member of the committee and all the volunteers and participants.

As Mr. Pellerin was leaving, the Board saluted his contribution of his many years of service with the Board, offering their gratitude, and he was thanked sincerely.

Stéphane Lamarche, Secretary, reported on the sales.

SALES REPORT PERIOD 11/01/2011 – 10/31/2012

22 sales/purchases were recorded:

Model A	6 sales: 2 foreclosure sales at \$79,000 and \$105,000 and 4 others sales, at prices ranging from \$90,000 to \$133,000
Model B	8 sales: 1 short sale at \$ 94,500 and 7 other sales at prices ranging from \$94,000 to \$175,000
Model C	3 sales: prices ranging from \$125,000 to \$196,000
Model D	5 sales: prices ranging from \$190,000 to \$265,000
Model DD	No sales

André Mongrain, President and Treasurer, was proud to report progress and continuous action in every project on the site (the last one being the First Aid and defibrillator station) and stability in the management, office and maintenance staff. He wanted to thank each and everyone of them and also everyone one involved in volunteer work, especially Scott Perron, the Association's webmaster and Michel Dyotte who oversees all the landscaping. He did not forget the members of the Social and Cultural committee, those responsible for "Project Sharing" and the members of the Board.

President Mongrain stated that as his report as president/treasurer, he could repeat the same extensive comments he made in October at the budget meeting but deemed it unnecessary to do so. (Note from the secretary: These comments can be found in their entirety as Appendix II of the October 27th, 2013 meeting. See website/Management/Board meeting.)

VII. Unfinished Business

There was no unfinished business

VIII. New business (Question Period)

There was no new business.

Question period:

- Mr. Louis Noël thanked President Mongrain, the Board and staff for their good work.
- Mr. Dumesnil expressed some concern about our communication and internet system; he wondered if it would not be better to use DSL or fiber-optics.

President Mongrain stated that such a replacement would mean an investment of at least \$225,000 and that the companies providing those services may not be so secure financially. So the Board prefers to wait and see how the technology evolves.

- Mr. Arthur Bergeron submitted that the acoustics in the clubhouse are awful and asked if it was not possible to improve it.

President Mongrain answered that this problem was very well known, but that no solution was found yet. We will still be on the lookout for remedies to this situation.

- Ms. Bineault joined Mr. Noël and the other speakers in thanking Mr. Mongrain, the management and staff for their good work while expressing regrets at the lack of flowers on the site.

IX. Election of New Directors (by acclamation)

The elections that were to take place were not held. Mr. Raymond Landry who was to monitor the election reported that the secretary of the Board had in hand only four candidacies to fill the four vacancies on the Board. These four candidates, Mr. Claude Martel and directors Claude Comtois, André Mongrain and Marian Petrescu were automatically elected for a two years term of office.

X. Adjournment

Léopold Dubord moved to adjourn the meeting, seconded by André Girard and unanimously approved. Meeting adjourned at 3:00 p.m.

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

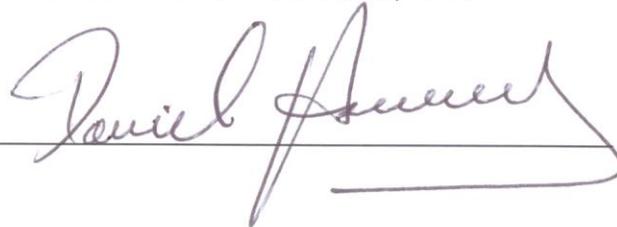
Appendix I: Proof of Notices of Meeting (First and Second) by Daniel Harvey's affidavit

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 second notice of annual meeting and Board election of **Waterside Village of Palm Beach Condominium Association, Inc. to be held on January 26, 2013 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: 

The foregoing instrument was acknowledged before me this 7th day of January, 2013, 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: 

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 ORELECTRONIC 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 26, 2013 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: 

The foregoing instrument was acknowledged before me this 28 day of November, 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: 

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.