

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

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
Held on December 6, 2016 at 7:30 p.m. in the Clubhouse**

PRESENT:

André Mongrain – President
Jean-Claude Demers – Vice-President and Secretary
Claude Comtois – Treasurer
Normand Cadieux – Director
Claude Martel – Director
Marian Petrescu – Director
Michael Shane – Director
Stacey Casey – Property Manager

1. Quorum

A quorum was present, as seven Directors attended the meeting.

2. Approval of the Agenda

The Vice-President indicated that the agenda would be amended to include the following items: 11(b) – Update on All Aboard Florida train; and 11(c) – Social Committee Update. The approval of the Agenda was moved by Claude Comtois, seconded by Claude Martel and unanimously approved.

3. Approval of the Minutes of the Meeting of the Board of Directors held on October 29, 2016

The approval of the Minutes of the Meeting of the Board of Directors held on October 29, 2016 was moved by Marian Petrescu, seconded by Normand Cadieux and unanimously approved.

4. Financial Update

The President stated that there were a limited number of changes between the update given at the Board meeting on October 29, 2016 and the end of the fiscal year on October 31, 2016.

5. Term Deposits

The President stated that we were fortunate in the past five years in terms of the interest paid on our term deposits. During the past five years, we had no risk investments as follows: \$100,000.00 – 3.8% for five years; and, \$100,000.00 –

5.93% for five years. There was 1.9% interest on the reserve accounts. For the next five years, our investments will carry interest rates from 2.26% to a maximum of 5.4%.

6. Contracts Awarded since the Board Meeting on October 29, 2016

The President indicated that the following contracts were awarded respectively for onsite surveillance monitoring and drilling for the east well: Titan Monitoring of cameras – \$99.00 per month; and Centerline Drilling for sand separator, valve, pump and repairs to well – \$7, 255.00.

7. AT&T

The President reported that the onsite work should be completed hopefully by the end of next week. Normand Cadieux provided an update, including that AT&T would send representatives to provide information and answer questions. AT&T apparently intends to offer Snowbirds the option of placing a vacation hold on services for a two to nine month period for a price ranging from \$5.00 a month to a maximum of \$15.00.

8. Clubhouse

The Treasurer provided an update, including that the clubhouse plans were modified in some respects given input received in the survey of residents. With respect to the issue of the soil capacity, the geological study indicated that the clubhouse foundations could rest on the ground and there is no need to have a pile foundation.

9. Onsite Surveillance

The President outlined various improvements, including the monitoring of cameras during the night shift, installation of cones on the columns of the iron fence, changes in the responsibilities of the guard and an increase to be made in the height of the southwest fence.

10. Sprinkler System

The President indicated that the sprinkler problems should be resolved soon. There were difficulties with the new pump, the development of a sinkhole that had to be plugged with concrete, and problems balancing the irrigation system.

11. Update of the Rules

The Vice-President stated that he would be chairing a Board committee concerning updates to the Rules.

11(b). All Aboard Florida

Michael Shane provided an update on the train project to link Miami to Orlando. Problems have arisen between West Palm Beach and Orlando, but the service from Miami to West Palm Beach will be ready to begin in the summer of 2017. When the crossing modifications are completed and safety permits, the trains will cease blowing horns sometime in 2017, on a date to be approved by the federal government.

11(c). Social Committee Update

Claude Martel provided an update and noted activities to be held on the following dates: December 24 – Santa Claus; January 13 – registration for social activities; and January 14 – Welcome Cocktail

12. Question period for owners

A few owners expressed opinions concerning on-site surveillance, the overall appearance of the grounds in December and the promotion of Waterside. The two owners of one unit raised matters concerning the clubhouse vote, including a misunderstanding of the percentage of the vote required in order to approve the project. They also suggested that some owners do not speak or read English sufficiently to understand fully the requirements of the governing documents.

13. Adjournment

The adjournment of the meeting was moved by Claude Comtois, seconded by Claude Martel and unanimously approved. The meeting was adjourned at 9:00 p.m.

Jean-Claude Demers
Vice-President and Secretary
December XX, 2016