

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

**MINUTES OF THE ANNUAL MEETING  
HELD ON JANUARY 28, 2017 at 2:00 p.m. AT THE CLUBHOUSE**

PRESENT:

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

1. Call to Order
2. Election of a Chair for the Meeting

The election of Jean-Claude Demers as the Chair of the meeting was proposed by Yves Marchand (Unit 650), seconded by Alayn Plante (Unit 325) and unanimously approved.

3. Election of New Directors

The Chair stated that this was the last chance to vote. One person asked for a ballot and voted. Roch Massicotte (Unit 420) noted that the voting period ended when the first ballot was opened. However, in order to avoid any misunderstanding, he proposed the adoption of a resolution to close the voting period. Pierre Rouleau (Unit 608) and Jacques Lacoursière (Unit 710) seconded the resolution. The vote was closed.

4. Quorum

A quorum was met. The registration confirmed that 189 members were present at the meeting, thereby exceeding the minimum requirement in Article 2.3 of the Amended and Restated By-Laws for the presence of members having at least 33 $\frac{1}{3}$ % of total votes in the Association.

5. Proof of Notices of the Meeting

Jean-Claude Demers produced affidavits sworn by Stacey Casey confirming that the two notices of the Annual Meeting were mailed, hand delivered or

electronically transmitted to owners in accordance with the requirements of Section 718.112 of the Florida Statutes. The affidavits are appended to the Minutes as Appendix 1.

6. Approval of the Agenda

The approval of the Agenda was moved by Pierre Dumont (Unit 547), seconded by Jean Rhéaume (Unit 162) and unanimously approved.

7. Reading and Approval of the Minutes of the Annual Meeting held on January 30, 2016

The waiver of the reading of the Minutes of the Annual Meeting that was held on January 30, 2015 and the approval of those Minutes was moved by Roch Massicotte (Unit 420), seconded by Gaston Boisse (Unit 154) and unanimously approved.

8. Reports of Officers

Jean-Claude Demers – Vice-President and Secretary – Sales of Units

Jean-Claude Demers reported that, from November 2015 to November 2016, there were a total of 13 units sold. The breakdown of the sales were as follows:

Unit A – three (3) units sold for prices ranging from \$101,000.00 to \$115,000.00.

Unit B – four (4) units sold for prices ranging from \$100,000.00 to \$132,000.00.

Unit C – six (6) units sold for prices ranging from \$120,000.00 to \$177,500.00.

Unit D – no sales.

Claude Martel – Social Committee

Claude Martel reported that there were over 300 registrations for 22 social activities and thanks are owed to the many volunteers. Ten special events this season include cocktails, Santa Claus visit, Valentine's Day dinner, wine and cheese tastings, rally in the Village, golf tournament and End of Season party. The finances are in very good shape, with just less than \$5,000.00 at the end of the 2016 fiscal year.

Claude Comtois – Clubhouse Update

Claude Comtois advised that discussions were ongoing with the Town of Hypoluxo for the required urban planning amendment. The same planning firm that was involved in the revision of the urban plan for our purchases of the South

Miner Road and North Miner Road parcels of land and the creation of the motorcycle parking area near the guardhouse will be handling this matter. The approval of the Water Management Authority is also being sought.

In a meeting on January 20, 2017, the architect advised that the approvals should be obtained by mid-February. At that time, a detailed design will be prepared taking into account changes proposed in the consultation with owners last spring.

#### Normand Cadieux – AT&T Fiber Optic Service

After the information sessions with owners on January 11 and 12, Paul Bernardone was onsite at the office to assist owners in making orders. Claude Comtois and Normand Cadieux were present every day to assist and translate. The installations began on January 23, and technicians are working six days a week to complete the work. The best way to reach Mr. Bernardone is by email or text. It will be important to check your account during the transition from DSL to fiber optic. It is supposed to occur automatically. For additional information, please call (877)-910-0501. This new service will be a big plus for advertising Waterside Village and will be used in our promotional materials.

#### Michael Shane – Director – All Aboard Florida Railway Project

The FEC (Federal East Coast) Railway passenger line was renamed “Brightline”. The trains are made by Siemens in Germany and will travel at speeds of 79 to 125 miles per hour. Tests are being conducted on a 10 mile stretch from West Palm Beach to Lantana. The trains will begin carrying passengers in mid-2017 from West Palm Beach to Miami, with a stop in Fort Lauderdale. Construction of the West Palm Beach to Orlando leg has been pushed back to 2019-2020. In the future, the FEC plans to have a commuter train allowing for travel to other cities such as Delray and Boca Raton. Waterside will be a quieter place in several months.

#### André Mongrain – Report from the President

André Mongrain thanked all Board members for their work and made special mention of Claude Comtois and Normand Cadieux for six weeks of exceptional work that they have done assisting owners with matters relating to the AT&T installation of fiber optic services. He also thanked retiring Board member Claude Martel for his four years of service to our Village, noting that Claude was the liaison person with the Social Committee and also served as a valuable member of other Board committees. He thanked Jean-Claude Demers, and the Impartial Election Committee (Raymond Landry, Geraldine Coderre and Scott Perron), for their involvement in the ongoing electoral process. He thanked our volunteers and the well-planned organization of activities that keep the social activities at a high level of participation with records exceeded year after year. Special thanks were given to Guy Hamel, Denis Labonté, the Social Committee members and those

who are in charge of the various functions. He also noted the Sharing Project and its success, with Paul Dubord and Diane Paquin as its leaders. Finally, he thanked our staff for their devotion toward Waterside and gave special thanks to Stacey for her countless hours of work. During the past six weeks of the election period, she has not been visible outside due to her additional responsibilities. However, she will be back outside this coming week. Special thanks were also given to Monique Dell for assuming a greater role during Stacey's absence over the summer months. He noted that Jeff is currently on sick leave due to hip and knee problems, but will be returning. Finally, he noted that Marian Petrescu provided significant assistance in helping with the process for Hurricane Matthew and his efforts were greatly appreciated.

On the site surveillance front, we had the best year since 2013 given the very limited number of events and, for five months in a row, there were no incidents at all. Cameras are monitored at night, mainly on the east side. We will complete phase one of the site surveillance system, probably over the next month on the west side of the property. We will also maintain pressure on the Lantana police and the Sheriff's Office. Lantana Police reduced its number of daily visits from 3.16 in 2015 to 2.40 visits a day in 2016. The result is one less visit every two days, and it is significant that this occurs during the night. Owners are responsible for locking their cars and bicycles, and the failure to do so creates an attraction.

The pressure that the Board placed on AT&T has resulted in the installation of fiber optic service without any financial commitment from Waterside. When technology changes, AT&T will do the upgrade. The damage done by the digging will be repaired over the next couple of weeks, and we will need volunteers.

Most of the work on the sprinkler system is now completed, and Evergreen will continue its wet check contract. Our staff will continue to replace some of the control valves, and we will have to use part of the reserve to complete the work. The east well is performing and, although no sand is being pumped, we have installed a sand separator in order to avoid problems.

Cash flow since the year-end is a bit more difficult to manage in order to ensure payment of our insurance premium on May 1. We have used cash normally allocated for that purpose to pay for the entrance keypad replacement (close to \$10,000.00), another \$11,000.00 to date for the sprinkler repair, and close to \$5,000.00 for the current ongoing election process. We will have to use the working capital reserve either for the insurance payment or manage to agree with the insurance company on payment terms. In addition, we have also seen a reduction in owners paying their monthly maintenance fee in advance.

Since November 1, 2016, we have had excellent results in terms of units sold and in demand. Nine units will change hands before the end of April, and three more are in the final stages of negotiation. Please continue to talk about Waterside. If we continue at this rate, it will be the second best year for sales during the last 10

years. Buyers also appreciate the high-speed Internet and the new clubhouse coming on board.

9. New Business

Owners raised three subjects.

Jacques Landry (Unit 338) asked to have the financial information and total spending for the clubhouse project provided to all owners. The President repeated information previously provided to owners, including the fact that the maximum spending limit for the clubhouse cannot exceed \$1,650,000.00.

Marc Turgeon (Unit 552) proposed that the percentage of the amount in excess of the annual budget that can be spent each year at the discretion of the Board be reduced from 10% to 5%. Furthermore, projects should be clearly defined, monies tied to a specific project and managed on the basis of the concept “management by project.”

Claude Beaudet (Unit 551) recommended that the Board take steps within a year to amend Article 8 of the Amended and Restated Declaration of Condominium by requiring approval of 75% of the membership to replace the existing requirement of “approval by not less than a majority of the membership.” The Vice-President indicated that the Board has no intention of taking any steps to change Article 8, particularly given that the Amended and Restated Declaration of Condominium came into effect only last year.

10. Adjournment

The meeting was adjourned following the announcement of the election results.

Jean-Claude Demers  
Vice-President and Secretary  
February 13, 2017