

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

**MINUTES OF THE BOARD MEETING
HELD ON DECEMBER 21, 2019 AT 4:00 p.m. AT THE CLUBHOUSE**

PRESENT:

Normand Cadieux, Director and Vice President, by Facetime
Jean Claude Goyette, Director and Secretary
Jacques Lacoursiere, Director and Treasurer
Andre Mongrain, Director and President
Marian Petrescu, Director
Celine Poissant, Director
Michael Shane, Director

and Stacey Casey, Manager

1. Quorum

The quorum was met as seven Directors were present in person or by videoconference.

2. Approval of the Agenda

The President indicated that the agenda should be amended see **Appendix 1** for revised version.

The approval of the amended Agenda was moved by Normand Cadieux, seconded by Jacques Lacoursière and unanimously approved;

3. Approval of the Minutes of the Board of Directors meeting held on October 30, 2019

The approval of those minutes was moved by Michael Shane, seconded by Marian Petrescu and unanimously approved;

4. APPOINTMENT OF THE MEMBERS OF THE IMPARTIAL ELECTION COMMITTEE

The Board of Directors proposed to appoint the following owners as members of the Impartial Election Committee for the upcoming Election of Directors (“Impartial Committee”):

Donna McGilles as the chairwoman

Marc Andre St-Amand

Marc Turgeon

Gaetan Cardinal

The approval of this resolution was moved by Normand Cadieux, seconded by Jacques Lacoursière and unanimously approved;

5. RESOLUTION REGARDING WORKING CAPITAL RESERVE USAGE

It is move by Normand Cadieux and seconded by Celine Poissant and unanimously approve that usage from the Working Capital Reserve be restricted to the following situations:

1. The payment of a portion of the insurance policies premium. The amount used for this purpose need to be refunded by the operating account before the end of the fiscal year (October 31) in the year it was borrowed.
2. Funds can be used from the Working Capital Reserve, following a vote of the owners for a special project in accordance with the Association’s documents. Conditions and reimbursement to the Working Capital Reserve of such usage needs to be included in the voting documentations.

3. In a case of emergency, the Board of Directors is authorized to use funds available in the Working Capital Reserve. Such amount needs to be reimbursed within 30 days of the last usage date of the Working Capital Reserve under this article.

This motion is valid until the Board of Director meeting to be held on January 25, 2020 at which meeting a new motion will be voted;

6. UPDATE CONCERNING THE ACH (PRE-AUTHORIZED PAYMENT)

The president explained the present situation on that matter (see email sent to owners on December 16th.)

7. QUESTION PERIOD FOR OWNERS

The president answered some questions from the owners present in the room;

8. ADJOURNMENT

The adjournment of the meeting was moved by Jacques Lacoursiere, seconded by Normand Cadieux and unanimously approved. The meeting was adjourned at 5:00 p.m.

Jean Claude Goyette
Secretary
December 23, 2019

APPENDIX 1

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.

**BOARD MEETING
DECEMBER 21, 2019 at 4:00 p.m. at the CLUBHOUSE**

AGENDA

1. Call to Order
2. Call to quorum
3. Approval of the Agenda
4. Approval of the Minutes of the Board Meeting held on October 30, 2019
5. Appointment of Impartial Election Committee members
6. Urgent important information on Automatic Payment of Maintenance fees
7. Resolution on use of working capital
8. Question period for owners
9. Adjournment

Jean-Claude Goyette, Secretary
December 19, 2019

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.

**REUNION DU CONSEIL D'ADMINISTRATION
LE 21 DECEMBRE 2019 à 16:00 au CHALET**

ORDRE DU JOUR

1. Appel a l'Ordre
2. Constat du quorum
3. Approbation de l'Ordre du jour
4. Lecture et approbation des Minutes de la réunion du 30 octobre 2019
5. Désignation des membres impartiaux du comité d'élection
6. Information urgente et importante relative aux paiements pré-autorisés pour les frais de condo
7. Résolution concernant l'utilisation du fonds de roulement ("Working Capital")
8. Période de questions pour les propriétaires
9. Ajournement

Jean-Claude Goyette, secrétaire
Le 19 decembre 2019