

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

**MINUTES OF THE BOARD MEETING  
HELD ON OCTOBER 28, 2020 AT 7:30 p.m. AT THE CLUBHOUSE AND  
WITH THE ZOOM SYSTEM**

**PRESENT:**

Andre Mongrain, Director and President  
Normand Cadieux, Director and Vice President  
Jean Claude Goyette, Director and Secretary  
Marc Desrochers, Director and Treasurer  
Marian Petrescu, Director  
Celine Poissant, Director  
Michael Shane, Director

and Stacey Casey, Manager

1. Quorum

The quorum was met as all seven Directors were present.

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 Marc Desrochers, seconded by Celine Poissant and unanimously approved;

3. Approval of the Minutes of the Board of Directors meeting held on JANUARY 25, 2020

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

4. Approval of the 2020/2021 operating budget

A vote was held to adopt the proposed operating budget. The vote was proposed by Marc Desrochers, seconded by Celine Poissant. The Board of Directors unanimously voted to adopt the Operating budget for 2020-2021; see **Appendix 2**.

5. Approval of the 2020/2021 reserve budget

A vote was held to adopt the proposed reserve budget. The vote was proposed by Michael Shane, seconded by Normand Cadieux and unanimously approved; see **Appendix 3**.

6. Resolution for transfer of possible operating surplus for fiscal year 2020/2021

It was proposed to allow the Board of Directors to transfer funds, if at the end of the fiscal year 2020/2021 there is a surplus of revenues over expenses of more than \$5,000.00, the said surplus would be transferred in equal amounts between the TV Replacement Reserve (account #2547) and the Painting Replacement Reserve (account # 2515).

The TV Replacement portion will help replenish that reserve account for funds used during the 2018/2019 fiscal year for the TV system migration from an analogue to a digital system.

The Painting replacement portion will help to stabilize yearly painting costs, in case of a spike in cost in a given year.

The vote was proposed by Celine Poissant, seconded by Normand Cadieux. The Board of Directors unanimously voted to adopt the said proposal; see **Appendix 4**.

7. Approval of the contracts awarded since the last Board meeting held January 25, 2020.

President Andre Mongrain provided information on all contracts awarded since the last Board meeting. The approval of those contracts was moved by Marc Desrochers, seconded by Marian Petrescu and unanimously approved. See **Appendix 5**.

8. Question period for Owners

There were a few questions that were answered by President Mongrain.

9. Adjournment

The adjournment of the meeting was moved by Marian Petrescu, seconded by Normand Cadieux and unanimously approved. The meeting was adjourned at 9:10 p.m.

Jean Claude Goyette  
Secretary of the board of directors  
October 29, 2020

# APPENDIX 1

## BOARD OF DIRECTORS BUDGET MEETING

NOTICE IS HEREBY GIVEN, in accordance with the bylaws of the Association that the Board of Directors of the Association will hold a meeting for the approval of the upcoming year budget and other subjects at the following date, time and place:

WEDNESDAY, OCTOBER 28, 2020 AT 7:30 PM. VIA ZOOM (INFORMATION TO FOLLOW)  
AND AT THE CLUBHOUSE IN A LIMITED SEATING CAPACITY FOR OWNERS ONLY DUE  
TO SOCIAL DISTANCING (MASKS MANDATORY)

The order of business for the budget meeting of the Board of Directors shall be as follows:

### AGENDA

1. CALL TO QUORUM
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES OF THE BOARD MEETING HELD JANUARY 25, 2020
4. APPROVAL OF THE 2020/2021 OPERATING AND RESERVE BUDGETS
5. RESOLUTION FOR TRANSFER OF POSSIBLE OPERATING SURPLUS FOR FISCAL YEAR 2020/2021
6. APPROVAL OF DIFFERENT CONTRACTS
7. OWNERS' QUESTION PERIOD
8. ADJOURNMENT

Original signed by Jean-Claude Goyette,  
Secretary of the Association on  
9/28/2020

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# APPENDIX 2

**WATERSIDE BUDGET FROM NOVEMBER 1st 2020 TO OCTOBER 31st 2021**  
**INCLUSIVE OF FORECAST FOR THE YEAR 21/22 AND 22/23**  
**AS OF OCTOBER 24, 2020**

<u>DESCRIPTION</u>	<u>2019/2020</u>	<u>Y 19/20</u>	<u>MONTHLY</u>	<u>Y 20/21</u>	<u>19/20 Forecast</u>	<u>Y 21/22</u>	<u>Y 22/23</u>
	<u>NON AUDIT</u>	<u>BUDGET</u>	<u>COST</u>	<u>BUDGET</u>	<u>VARIANCE</u>	<u>FORECAST</u>	<u>FORECAST</u>
<u>REVENUE</u>							380
NSF FEE	345	345		355		370	
100 ASSESSMENTS **	200	0		0	-200	0	0
102 LATE FEE INCOME	1,701,540	1,701,540		1,750,860	49,320	1,824,840	1,874,160
103 INTEREST INCOME	1,200	1,200		1,000	-200	1,200	1,200
104 ESTOPPEL FEE	29,682	20,200		29,000	-682	31,400	31,400
106 ACCESS/GATE CARDS	3,750	2,500		2,500	-1,250	2,500	2,500
107 SCREENING FEE	850	500		500	-350	500	500
108 MISCELLANEOUS INCOME	18,300	27,000		19,000	700	27,000	27,000
RESERVE ACCOUNT	2,332	1,000		1,000	-1,332	1,000	1,000
2544 INTEREST TO RESERVE	-117,500	-117,500		-117,500	0	-117,500	-117,500
	-28,653	-20,200		-29,000	-347	-31,400	-31,400
<b>TOTAL REVENUE</b>	<b>1,611,701</b>	<b>1,616,240</b>		<b>1,657,360</b>	<b>45,659</b>	<b>1,739,540</b>	<b>1,788,860</b>
<u>EXPENSES</u>							
<u>UTILITIES</u>							
200 ELECTRIC	43,045	49,500		45,500	2,455	47,500	49,500
201 WATER & WASTEWATER	190,040	200,000	40.14	198,000	7,960	204,000	208,000
202 GARBAGE & RECYCLING	59,444	50,950	10.54	52,000	-7,444	53,000	54,000
203 PROPANE GAS	825	200		500	-325	300	400
204 CABLE T.V.	104,503	101,200	20.68	102,000	-2,503	103,000	104,000
205 TELEPHONE	7,661	7,800		7,500	-161	7,750	8,000
205.1 WIFI	3,577	3,200		3,450	-127	3,450	3,450
	<b>409,095</b>	<b>412,850</b>	<b>82.91</b>	<b>408,950</b>	<b>-145</b>	<b>419,000</b>	<b>427,350</b>

DESCRIPTION	2019/2020	Y 19/20	MONTHLY	Y 20/21	VARIANCE	Y 21/22	Y 22/23
	NON AUDIT	BUDGET	COST	BUDGET	19/20 Forecast	FORECAST	FORECAST
<b>ADMINISTRATIVE</b>							
300 PAYROLL-ADMINISTRATIVE	120,667	121,180		117,000	-3,667	124,200	127,300
301 PAYROLL-MAINTENANCE	89,594	91,920		85,000	-4,594	94,200	96,600
302 PAYROLL TAXES	17,433	17,800		17,500	67	17,700	18,150
302.1 EMPLOYEE BENEFITS	7,197	5,400		6,000	-1,197	6,500	7,000
304 SECURITY GUARDS	59,218	59,000	14,19	70,000	10,782	72,000	74,000
305 ACCOUNTING	24,738	25,800		25,000	262	26,000	27,000
305.1 BANK FEES	230	1,200		200	-30	250	300
305.2 BAD DEBT	4,399	4,210		8,000	3,601	8,000	8,000
305.3 COLLECTIONS COST	-707	2,500		1,200	1,907	1,500	2,000
306 AUDITING	5,800	7,000		6,500	700	7,000	7,500
307 LEGAL	6,992	2,500		2,500	-4,492	2,500	2,500
308 PROPERTY TAX	4,559	4,250		4,350	-209	4,500	4,700
309 INCOME TAX	0	0		0	0	0	0
310 INSURANCE	309,500	310,000	79.07	390,000	80,500	430,000	470,000
311 OFFICE SUPPLIES	1,533	2,000		1,600	67	2,000	2,000
312 POSTAGE & SHIPPING	1,353	500		850	-503	850	950
313 LICENSES	2,354	3,200		2,400	46	2,500	2,600
314 TRAVEL & MILEAGE	332	500		450	118	500	550
315 MEETINGS & EDUCATION	229	300		300	71	300	300
316 SCREENING	5,350	7,000		5,000	-350	7,000	7,000
317 ALARM SYSTEM	533	500		500	-33	600	700
318 COMPUTER REPAIR/SERVICE	1,368	2,000		2,000	632	2,000	2,000
319 COPIER	4,288	4,500		3,700	-588	4,000	4,000
320 JANITOR, WATER, MISC.	10,178	7,000		7,500	-2,678	7,500	8,000
320.1 WEBSITE IMPROVEMENT	2,564	2,000		7,000	4,436	3,000	3,000
323 SOCIAL FACILITIES	13,909	10,000		5,400	-8,509	6,000	7,000
	<b>593,611</b>	<b>692,260</b>	<b>156.11</b>	<b>769,950</b>	<b>76,339</b>	<b>830,500</b>	<b>883,150</b>

DESCRIPTION	2019/2020	Y 19/2020	MONTHLY	Y 20/21	19/20 Forecast	Y 21/22	Y 22/23
	NON AUDIT	BUDGET	COST	BUDGET	VARIANCE	FORECAST	FORECAST
<b>MAINTENANCE</b>							
400 GASOLINE	985	1,200		1,000	15	1,200	1,200
401 SPRINKLERS	9,568	13,000		10,000	432	13,000	13,000
402 PEST CONTROL	12,392	15,000		15,000	2,608	16,000	17,000
402.6 MISC. MAINT. EXP.	3,755	2,000		1,500	-2,255	1,500	1,500
403 GRASS CUTTING	88,049	78,488		87,500	-649	89,000	91,000
403.1 FERTILIZATION-WEED-BUGS	25,475	48,300	17.74	25,000	-475	35,000	37,000
403.2 HEDGE TRIMMING	38,676	38,700		39,000	324	39,300	39,700
404 TREE TRIMMING	21,535	10,000		14,000	-7,535	14,000	14,000
404.1 NEW TREES & BUSHES	24,582	55,000		20,000	-4,582	25,000	25,000
406 BUILDING MAINTENANCE	54,372	65,000		50,000	-4,372	65,000	60,000
406 FENCE, SIDEWALK, SIGNS	22,585	30,000	10.13	12,000	-10,585	15,000	15,000
406.1 DIRT, SODS & MULCH	17,431	30,000		20,000	2,569	20,000	20,000
407 SECURITY GATE EXPENSE	10,248	6,000		10,000	-248	10,000	10,000
408 CAMERA & VIDEO EXP.	8,279	2,000		5,000	-3,279	2,000	2,000
409 PLUMBING EXP.	4,861	4,000		4,000	-861	4,000	4,000
410 ELECTRICAL EXP.	9,526	5,000		5,000	-4,526	5,000	5,000
411 POOL SUPPLIES & REPAIR	26,062	22,000		21,000	-5,062	21,000	22,000
412 STREET MAINTENANCE	4,166	2,000		5,000	834	2,500	2,500
413 UNIFORMS	265	300		300	35	400	400
414 GOLF CARTS/GROUND EQUIP.	1,582	3,000		2,500	918	3,000	3,000
415 LOCKSMITH	139	200		300	161	300	300
416 FIRE SAFETY	4,896	4,500		4,500	-396	4,500	5,000
417 JANITORIAL SUPPLIES	3,659	2,500		3,000	-659	3,000	3,500
418 AWNINGS REPAIRS	6,100	4,000		8,000	1,900	8,000	10,000
427 RESTROOM UPGRADE ADA +	41,655	0	7.09	35,000	-6,655	15,000	0
434 PETANQUE CANOPY	4,200	4,200		0	-4,200	0	0
420 PAINTING PROGRAM	0	0	0.00	1	1	40,000	40,000
421 STREET LIGHT	29,412	29,000		1,000	-28,412	1,000	1,000
422 SHUFFLE BOARD CANOPY	0	0		0	0	0	0
424 TENNIS COURT RESURFACING	0	0		0	0	0	0
425 POOL CHAIRS/TABLES	1,439	2,500		2,500	1,061	2,500	2,500
429 BENCHES REPLACEMENT	2,346	4,000		500	-1,846	500	500
477 PERGOLA	0	0		0	0	0	0
479 LIGHTS RETENTION POUND	0	3,000		0	0	0	0
	<b>478,240</b>	<b>484,888</b>	<b>81.53</b>	<b>402,601</b>	<b>-75,639</b>	<b>456,700</b>	<b>446,100</b>

DESCRIPTION	2019/2020	Y 19/20	MONTHLY	Y 20/21	19/20 Forecast	Y 21/22	Y 22/23
	NON AUDIT	BUDGET	COST	BUDGET	VARIANCE	FORECAST	FORECAST
450 CONTINGENCY	30,755	26,242		75,859	45,104	33,240	32,260
	<u>30,755</u>	<u>26,242</u>	<u>15.38</u>	<u>75,859</u>	<u>45,104</u>	<u>33,240</u>	<u>32,260</u>
<b>GRAND TOTAL EXPENSES</b>	<b>1,611,701</b>	<b>1,616,240</b>	<b>335</b>	<b>1,657,360</b>	<b>45,659</b>	<b>1,739,540</b>	<b>1,788,860</b>

EXPENSES OVER REVENUE	0	0	0	0	0	0	0

DESCRIPTION	2019/2020	Y 19/20	MONTHLY	Y 20/21	19/20 Forecast	Y 21/22	Y 22/23
	NON AUDIT	BUDGET	COST	BUDGET	VARIANCE	FORECAST	FORECAST
<b>RESERVES</b>							
2510 ROOFS	42,900	42,900		42,900	0	42,900	42,900
2515 PAINTING	0	0		0	0	0	0
2530 ASPHALT	41,000	41,000		41,000	0	41,000	41,000
2542 POOLS	4,000	4,000		4,000	0	4,000	4,000
2546 SPRINKLERS	4,500	4,500		4,500	0	4,500	4,500
2547 TV CABLE INFRASTRUCTURE	6,100	6,100		6,100	0	6,100	6,100
2545 WORKING CAPITAL	19,000	19,000		19,000	0	19,000	19,000
2544 INTEREST REV. RESERVE	28,653	20,200		29,000	3,480	31,400	31,400
	<u>146,153</u>	<u>137,700</u>	<u>29.70</u>	<u>146,500</u>	<u>3,480</u>	<u>148,900</u>	<u>148,900</u>

OCT-16-2020  
 Andre Mongrain President

Marc Desrochers Treasurer



# APPENDIX 3

## FUTURE MAJOR REPAIRS AND REPLACEMENT RESERVE

<u>COMPONENTS</u>	<u>ESTIMATED LIFE</u>	<u>ESTIMATED REMAINING</u>	<u>ESTIMATED REPLACEMENT \$</u>	<u>FUND BAL. 10/31/2020</u>	<u>20/21 REQUIRED MIN. FUNDING</u>	<u>2020/2021 BUDGET</u>
ROOF	30	14	1,100,000	499,074	42,900	42,900
PAINTING	4	1	12,450	12,450	0	0
ASPHALT	12	10	700,000	287,683	41,230	41,000
POOLS AND SPA	40	10	120,000	80,885	3,910	4,000
AWNING	4	1	81,000	80,789	210	0
SPRINKLERS	4	4	85,000	66,643	4,590	4,500
TV INFRASTRUCTURE	6	6	100,000	53,199	7,800	6,100
WORKING CAPITAL	1	1	200,000	185,483	14,520	19,000
INTEREST			28,654			
<b>TOTAL RESERVES</b>			<b>2,398,450</b>	<b>1,294,860</b>	<b>115,160</b>	<b>117,500</b>

27-Oct-20

# APPENDIX 4

## **5. Resolution for transfer of possible operating surplus for fiscal year 2020/2021**

It was proposed to allow the Board of Directors to transfer funds, if at the end of the fiscal year 2020/2021 there is a surplus of revenue over expenses of more than \$5,000.00, the said surplus would be transferred in equal amounts between the TV Replacement Reserve (account #2547) and the Painting Replacement Reserve (account # 2515).

The TV Replacement portion will help replenish that reserve account for funds used during the 2018/2019 fiscal year for the TV system migration from an analogue to a digital system.

The Painting replacement portion will help to stabilize yearly painting costs, in case of a spike in cost in a given year.

It was moved by Celine Poissant, seconded by Normand Cadieux and unanimously approved.

**October 28, 2020**

# APPENDIX 5

## CONTRACTS SINCE THE MEETING OF JANUARY 25, 2020 PRESENTED AT THE MEETING OF OCTOBER 28, 2020

Waste Management	New chute and compactor door	\$ 7,313.50
Novo Arbor	Trimming large trees	\$ 7,835.00
Rowen Sterling	Electrostatic painting of various fences and gates	\$ 1,750.00
R&T Construction	Damaged sidewalk repairs	\$11,950.00
Proctor Fire Extinguisher	Annual fire extinguisher inspection	\$ 4,312.10
Sullivan Electric & Pump	East, West, Park Sprinkler pump and check valve replacement	\$ 5,075.03
Tim Stanish Plumbing	Change shutoff valves & hose bibs – bldg 11, 21 and repair leaking lines at the west pool filtration system	\$ 3,005.00
Mako Pools	Various pool maintenance issues	\$ 1,410.00
Cutting Edge	Repair propane storage rack and fabricate and install 6 bollards	\$ 1,510.00
Cutting Edge	Fabricate & install new stair rail, key pad shade for gate box, water diverter for entrance fountain, fence panels for entrance fountain, barbed wire for north end of park, replace east pool east entrance gate.	\$ 2,920.00
Cutting Edge	Cut down fallen tree and remove all debris	\$ 1,484.00
Southern Palms	New plants & installation	\$14,250.00
Southern Palms	Trim hedge on Quadrille's side	\$ 1,200.00
Southern Palms	Remove ficus and plant clussia along north end of park	\$ 5,550.00
Southern Palms	Palm tree trimming	\$ 5,100.00
Southern Palms	Tree trimming and vine removal along fence by railroad track	\$ 7,500.00

Southern Palms	Create 4 new plant beds and install plants and mulch in main road islands	\$ 3,990.00
Southern Palms	Plant and mulch installation at entrance	\$ 1,236.00
Above and Beyond Communications	New cameras and installation at mail kiosk	\$ 2,000.84
Above and Beyond Communications	New entrance camera and installation	\$ 1,369.58
Tropical Awning	Fabricate new awning for south end of Patanque	\$ 4,200.00
Tropical Awning	Fabricate and install awning shade for swing by tennis courts	\$ 2,600.00
Tropical Awning	Replacement of various awnings at building 36, 37, 21, 26, 34 and 12	\$ 6,800.00
Delorie Cabinets	Counters and Partitions for the east pool restrooms	\$ 7,361.93
Richelieu Hardware	Partition Hardware for the east pool restrooms	\$ 836.73
Floor Decors marble	Wall and floor porcelain tile east pool restrooms	\$ 3,443.79
Lorie Lane inc.	East pool restrooms upgrade to ADA/COVID	\$12,070.00
Grainger, Loews, HD Amazon etc.	Sinks, toilets, urinals, faucets, various dispensers for east pool restrooms	\$ 4,405.38

October 26, 2020