

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

BOARD OF DIRECTORS REGULAR MEETING JANUARY 27, 2007

1:00 P.M.

CLUBHOUSE

Present: Claude Poirier-Defoy, President
Gary Mehall, Vice President
Gaby Bélanger, Vice President
Claude Comtois, Secretary
Pierre Dumont, Director
Marc Rochon, Director
Scott Perron, Director

Also present: Pamela Bampton, Property Manager

- I. Quorum achieved.
- II. Approval of Agenda – Marc Rochon moved to approve, seconded by Scott Perron. Motion carried.
- III. Approval of the minutes of meeting held on November 18, 2006.
Gary Mehall moved to approve; Gaby Bélanger seconded. Motion carried.
- IV. Appointment of impartial committee
President Poirier-Defoy was pleased to inform the Board that the following owners have accepted to count the ballots for the election of 4 directors this year. Mr. Raymond Landry will be the Chairman for the committee and will be assisted by Mrs. Hector Coderre, Mr. Tom Eschleman, office assistant Florence Allain, and Mr. André Pellerin acting as observer. The ballot envelopes will be opened after the beginning of the annual general meeting. The committee members selected for consideration included:
Pierre Dumont moved to approve the impartial committee selection; Scott Perron seconded. Motion carried.

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

V. Financial Matters

A. Audited financial statements --President Poirier-Defoy informed the board members that Marc Labossiere, C.P.A., was not in a position to finalize the audited financial results, mainly due to numerous transactions that took place during the past year, such as proceeds from the insurance company, checks issued to owners for damages accrued during the hurricanes, the new accounting firm that came along and changed our method of collecting condo fees, and the end of the special assessment for the hurricanes.

President Poirer-Defoy concluded the subject by saying that the financial situation of the Association is under strict control and in good hands. As soon as the audited financial report is completed and edited, the owners will be informed.

B. Appointment of auditors ---- Marc Labossiere has acted as auditor for Waterside Village Association, and it was proposed that Mr. Labossiere continue as auditor. Marc Rochon moved to approve; Pierre Dumont seconded. Motion carried.

VI. Adjournment

President Poirier-Defoy concluded the regular Board Meeting at 1:20 p.m.

The next regular Board of Directors meeting is scheduled for March, date and time to be announced.

Claude A. Comtois
Secretary