WATERSIDE VILLAGE BOARD OF DIRECTORS MEETING MINUTES
DECEMBER 10, 2007

Directors present at the meeting:
Claude Poirier-Defoy, President
Gaby Bélanger, Vice President
André Mongrain, Treasurer
Claude A. Comtois, Secretary
Marc Rochon, Director

Directors that were absent at the meeting:
Bob Van, Director
Scott Perron, Director

Also present at the meeting:
Pamela B. Bampton,
Property Manager
Florence A. Allain, Office Assistant

I   Quorum achieved.

II   Approval of the Agenda
Marc Rochon moved to approve the agenda; seconded by André Mongrain.
Motion carried.

III   Approval of the minutes.
Marc Rochon moved to approve the minutes of meeting held October 27, 2007;
seconded by Gaby Bélanger. Motion carried.

Before going any further through the agenda the President Claude Poirier-Defoy wanted
to make a few remarks. He said: **"This is the 9th meeting since the beginning of this
fiscal year. I want to reiterate that all decisions taken by the Board, be it on
contract, allocation, budget or screening fees, have been taken unanimously. There
has never been opposition by any directors to any of the decisions taken by the
Board."**

IV   Evolution of the reserve funds.
The treasurer André Mongrain explained in details the evolution of the reserve
funds and distributed to the members of the board a document annexed to these
minutes as Annex A. (See attached)

V   Preliminary financial statement 2006-2007.
President Claude Poirier-Defoy was pleased to present to the Board these
preliminary financial statements for the fiscal year 2006-2007.   Mr. Claude
Poirier Defoy also mentioned that our Treasurer introduced in these statements a
column on the right hand side that clearly indicates how much each item of the
budget cost per month for each owner. Then the Treasurer, André Mongrain went
through each item of the financial statement. See attached Annex B of these
minutes for a copy of the statement.

The meeting was adjourned at 8:25 p.m. after a question period.