

WATERSIDE VILLAGE OF PALM BEACH CONDO ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 14, 2008 AT 7:30PM
IN THE CLUB HOUSE OF THE ASSOCIATION

Present: Gaby Belanger
- Andre Bergeron
- Claude Comtois
- Roch Massicotte
- Andre Mongrain
- Marc Rochon
- Bob Van

Andre Mongrain presided the meeting and Andre Bergeron acted as Secretary.

1.-QUORUM

The Secretary announces that quorum is achieved.

2- APPROVAL OF AGENDA

Moved by Bob Van and seconded by Andre Bergeron, the agenda was APPROVED UNANIMOUSLY.

3- APPROVAL OF THE MINUTES OF MARCH 24, 2008 MEETING.

The reading of the minutes of the March 24, 2008 meeting was waived, and on a motion by Claude Comtois seconded by Gaby Belanger, The minutes were APPROVED UNANIMOUSLY.

Claude Comtois advised the meeting that the minutes of the February 9 meeting had mentioned that the contract of employment of Pamela Bampton had not been found in previous minutes. He produced minutes of a special meeting held on February 10, 2006 which approved the hiring of Pamela Bampton. The employment contract, however, was not part of these minutes.

4.- WORKING SESSION OF THE BOARD ON THE WEB SITE

The President reported on the meeting with J.P. Nadeau and other members of this committee which was held recently. The recommendations presented at that meeting and the costs to implement them are presently being reviewed.

5.- AGREEMENT WITH THE NEW MANAGER

The President mentioned that he had interviewed a few applicants, some of which were too expensive for our means and that after consulting with our consultant, Mrs. Columbo, it was decided to hire Mr. Daniel Harvey as our new manager. Marc Rochon presented some objections, but after further discussions, moved by Andre Bergeron and seconded by Roch Massicotte, the employment agreement which was tabled was approved by a majority of the Board, with Marc Rochon and Claude Comtois voting against.

6.-AGREEMENT WITH BARRY AND CO.

The President tabled the new agreement reached with Barry and Co. for accounting services. Moved by A. Bergeron and seconded by Bob Van, the motion to approve the agreement was approved with M. Rochon abstaining.

7.- INSURANCE COST

A report was tabled showing the cost of the different coverages for next year. The estimated total cost is \$284,000. Approximately similar to this year.

8.- FINANCIAL STATEMENTS

The Treasurer, Bob Van tabled the financial results for the year to March 31, 2008 along with his report and a forecast for the full year. The surplus for March was \$23,000 and the forecast for the year is for a small surplus of \$16,000.

9.- RECEIVABLES

A report was tabled showing the outstanding receivables. The total at the end of March was \$50,933, slightly lower than last month's.

10.- ON-GOING PROJECTS

- Stucco repairs/Water infiltration

This problem was mostly in A and B units. The problem is now resolved.

- Tree trimming

A good part of the work has already been done. Left to be done is the hurricane trimming which will be done in May.

- Postal station

The latest estimates received show a cost of \$13,000 for an awning over the station, which should last 5 to 10 years, and \$25,000 for a solid roof which should last for 25 years. We have forecasted for the latter.

11.- SCREENING PROCEDURES

The President tabled a paper showing the procedure for screening applicants who purchase or rent units. He read some lawyers' opinion on the need to not discriminate between purchasers and renters. Moved by A. Bergeron and seconded by M. Rochon the screening procedures were APPROVED UNANIMOUSLY.

12.- SALARY REVIEW

The President mentioned that Elissa Crawford was now on a three day week. He suggested that we give raises to our employees ranging between 0 and 5%. The Board agreed.

13.- NEXT MEETING

The date of the next meeting will be determined later, but a meeting will be held at least every quarter.

14.- MISCELLANEOUS

The President thanked Pierre Dumont and all the other volunteers who have willingly given some of their time to ensure that Waterside is in beautiful shape.

15.- QUESTIONS

A few questions from the floor about the need for screening, liability insurance and the web site were answered to the people's satisfaction.

16.- ADJOURNMENT

Upon motion by A. Bergeron seconded by R. Massicotte, the meeting adjourned at 9:00 PM.

A. Bergeron
Secretary