

**BOARD OF DIRECTORS BUDGET MEETING**

The Board of Directors budget meeting was held in the Clubhouse of the Association in Waterside Village on October 29<sup>th</sup>, 2013, at 7:30 pm

Present: André Mongrain, President-Treasurer

Claude Comtois, Vice-President

Stéphane Lamarche, Secretary

Normand Cadieux, Director

Claude Martel, Director

Marian Petrescu, Director

Michael Shane, Director

and Daniel Harvey, Property Manager

1- Quorum

The roll call confirmed that each Director was present: Mr. Mongrain, Mr. Shane and Mr. Petrescu were physically present in Waterside. Mr. Cadieux, Mr. Comtois, Mr. Martel and Mr. Lamarche were participating via telephone connection. Quorum was achieved.

2- Approval of the Agenda

President Mongrain asked that three items be added to the agenda:

6- Land on Miner Road North

7- Railroad situation

8- Insurance situation with Citizen's

Thus Owners' question period would be item 9 and adjournment would be item 10.

Approval of the proposed amended Agenda was moved by Claude Comtois, seconded by Claude Martel and unanimously approved.

3- Approval of the minutes of the Board meeting held on March 23<sup>rd</sup>, 2013

Approval of the minutes of the meeting held on March 23<sup>rd</sup> 2013 was moved by Normand Cadieux, seconded by Michael Shane and unanimously approved.

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

4- Approval of the 2013-2014 budget

President Mongrain presented and commented on the proposed budget for 2013-2014, a copy of which was sent to the Directors and all owners prior to the meeting. (See Appendix I-Mailing Affidavit, Appendix II Budget, Appendix III- Reserves).

Stéphane Lamarche moved to adopt the proposed budget, seconded by Claude Comtois and unanimously approved.

Normand Cadieux moved to approve the reserves, seconded by Claude Martel and unanimously approved.

5- Approval of various contracts

President Mongrain addressed the Board and the present owners and mentioned that every director received copies of all the contracts and the following list of contracts; that in order to be efficient, all those contracts were individually approved by emails from every director before awarding the contracts. The President asked if there was any question concerning any of the contracts; there were no questions.

Claude Comtois proposed formal approval and ratification of the following contracts, seconded by Marian Petrescu and unanimously approved.

1) SOUTHEASTERN TERMITE & PEST CONTROL, TENTING OF ONE BUILDING	\$2,100.00
2) PROCTOR FIRE EXTINGUISHER INC. ANNUAL EXTINGUISHER SERVICE	\$2,175.65
3) SUPERIOR CONCRETE INC. MOTORCYCLE PAD	\$1,800.00
4) SUPERIOR CONCRETE INC. REVAMP OF BACK PORTION OF SHOP	\$5,661.00
5) SUPERIOR CONCRETE INC. PROTECTION FOR THE CHLORINE TANK	\$1,045.00
6) MID SOUTH PAINTING INC. PRESSURE CLEANING OF SIDEWALKS	\$4,000.00
7) SUPERIOR CONCRETE INC. INSTALL BLDG CODE CIRCULAR PROTECTION	\$30,365.00
8) MIAMI FOAM DESIGN INC. BLDG DECORATIVE AND SILL ELEMENTS	\$5,216.01
9) KERRY LANDSCAPE INC. PLANT BED PREP AND MULCH	\$10,128.00
10) POOL DOCTOR INC. MAJOR LEAK REPAIR TO THE EAST POOL	\$11,067.40
11) TROPICAL AWNING. PART OF PAINT PROGRAM, AWNING REPLACEMENT	\$18,295.00
12) NOVOARBOR. PALM TREES AND OTHER MISC. TREE-TRIMMING	\$8,197.00
13) FAST DRY COURTS INC. TENNIS COURT RESURFACING	\$6,510.00
14) KERRY LANDSCAPE. GRASS CUTTING AND HEDGE- TRIMMING	\$123,000.00
15) KERRY LANDSCAPE. WEED CONTROL	\$16,200.00
16) MID SOUTH PAINTING INC. 2012-2013 PAINTING PROGRAM	\$35,295.00
17) DELRAY AWNING. EXTENSION BACK PORTION OF SHOP ROOF	\$5,985.00

6- Land on Miner Road North

President Mongrain mentioned that it is the duty of the Board to consider and propose to all Owners the purchase of the land on Miner Road North right in front of the entrance of Waterside before someone else buys it and establishes an undesirable business; he mentions that informal conversations were held and that he believes that the position of the Board will be to recommend such purchase. A special meeting of the owners should be called sometime shortly.

The asking price for this piece of land is \$84,000.00. The Association could buy it with the reserves (if a resolution to that effect is approved by the owners) and this way, it would cost \$0.75 per month/per owner.

7- Railroad situation

President Mongrain and Director Michael Shane addressed the Board and present owners on the developments of the project "All aboard Florida". A report written by Michael Shane had been sent to every owner on the 10<sup>th</sup> of October. (Appendix IV).

8- Citizens Insurance situation

President Mongrain informed the Board that all indicators point to a withdrawal of Citizens from the private insurance business. It can be observed that Citizens increases the premiums, restricts the coverage and sometimes even refuses to renew policies; we can expect more increases in premiums and other problems that will force the insured to look elsewhere for their insurance coverage.

9- Owners question period

There were at that time no questions from the present owners.

10- Adjournment

Adjournment of the meeting was moved by Michael Shane, seconded by Claude Comtois, and unanimously approved; the meeting was adjourned at 9:00 p.m.

Stéphane Lamarche

Secretary

November 2, 2013

**AFFIDAVIT OF MAILING OR HAND DELIVERING**  
**OR ELECTRONIC TRANSMISSION OF NOTICE TO UNIT OWNERS**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Daniel Harvey, who after being duly sworn, deposes and says that notice of budget 2013-2014 meeting of **Waterside Village of Palm Beach Condominium Association, Inc. held on October 29, 2013 at the Association Club House**, was mailed or hand delivered or electronically transmitted in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

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

By: 

The foregoing instrument was acknowledged before me this 28th of September, 2013, by Daniel Harvey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

Personally Know  OR  
Produced Identification

\_\_\_\_\_  
Type of Identification

NOTARY PUBLIC – STATE OF FLORIDA

Sign: 

Print: Elissa L Crawford

My Commission expires:

NOTARY PUBLIC-STATE OF FLORIDA  
 Elissa L. Crawford  
Commission # EE024117  
Expires: SEP. 11, 2014  
BONDED THRU ATLANTIC BONDING CO., INC.

**WATERSIDE BUDGET FOR THE YEAR 2013/2014**  
**AS OF OCTOBER 29, 2013**

<u>DESCRIPTION</u>	<u>2012/2013 NON AUDIT</u>	<u>Y 12/13 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 13/14 BUDGET</u>	<u>Y 14/15 FORECAST</u>	<u>Y 15/16 FORECAST</u>
<b><u>REVENUE</u></b>	<b>300</b>	<b>300</b>		<b>305</b>	<b>310</b>	<b>323</b>
NSF FEE	191	0		0	0	0
100 ASSESSMENTS **	1,479,600	1,479,600	<b>305.00</b>	1,504,260	1,528,920	1,593,036
102 LATE FEE INCOME	5,500	3,500		3,500	3,500	3,000
103 INTEREST INCOME	14,937	6,100		8,000	9,000	10,000
104 ESTOPPEL FEE	3,300	3,000		3,000	3,000	3,000
106 ACCESS/GATE CARDS	50	100		200	200	200
107 TRANSFER/SCREENING FEE	25,500	31,000		26,000	26,500	27,000
108 MISCELLANEOUS INCOME	2,000	1,500		2,000	2,000	2,000
RESERVE ACCOUNT	-92,500	-92,500		-92,500	-92,500	-92,500
2544 INTEREST TO RESERVE	-14,800	-6,000		-8,000	-9,000	-10,000
<b>TOTAL REVENUE</b>	<b>1,423,778</b>	<b>1,426,300</b>		<b>1,446,460</b>	<b>1,471,120</b>	<b>1,535,736</b>

**EXPENSES**  
**UTILITIES**

200 ELECTRIC	44,200	44,200		46,000	47,000	48,000
201 WATER & SEWER	220,000	230,000	<b>46.63</b>	230,000	237,000	245,000
202 GARBAGE & RECYCLING	39,000	43,000		42,000	44,000	46,000
203 PROPANE GAS	150	500		500	500	500
204 CABLE T.V.	67,800	60,000	<b>13.18</b>	65,000	66,000	67,000
205 TELEPHONE	7,300	7,200		7,200	7,200	7,200
205.1 WIFI	1,750	1,750		1,750	2,000	2,000
	<b>380,200</b>	<b>386,650</b>	<b>79.57</b>	<b>392,450</b>	<b>403,700</b>	<b>415,700</b>

<u>DESCRIPTION</u>	<u>2012/2013</u> <u>NON AUDIT</u>	<u>Y 12/13</u> <u>BUDGET</u>	<u>MONTHLY</u> <u>COST</u>	<u>Y 13/14</u> <u>BUDGET</u>	<u>Y 14/15</u> <u>FORECAST</u>	<u>Y 15/16</u> <u>FORECAST</u>
<b><u>ADMINISTRATIVE</u></b>						
300 PAYROLL-ADMINISTRATIVE	111,500	111,500		114,000	116,500	119,000
301 PAYROLL-MAINTENANCE	72,800	74,500		76,500	78,500	80,500
302 PAYROLL TAXES	15,050	17,000		17,000	18,500	19,500
302.1 EMPLOYEE BENEFITS	10,500	12,000		12,000	13,000	14,000
304 SECURITY GUARDS	53,100	56,500		57,000	59,000	61,000
305 ACCOUNTING	24,500	25,000		25,500	26,500	27,500
305.1 BANK FEES	900	900		900	900	900
305.2 BAD DEBT	11,000	18,000		12,000	10,000	8,000
305.3 COLLECTIONS COST	11,000	8,000		8,000	7,000	6,000
306 AUDITING	4,400	4,400		4,400	4,600	4,800
307 LEGAL	1,500	2,000		2,000	2,500	3,000
308 PROPERTY TAX	2,525	2,300		2,600	2,800	2,900
309 INCOME TAX	0	500		500	500	500
310 INSURANCE	245,600	243,000	54.74	270,000	298,600	332,500
311 OFFICE SUPPLIES	2,900	2,250		2,500	2,500	2,500
312 POSTAGE & SHIPPING	900	1,500		1,200	1,500	1,500
313 LICENSES	2,334	2,500		2,500	2,500	2,500
314 TRAVEL & MILEAGE	1,100	1,000		1,100	1,100	1,100
315 MEETINGS & EDUCATION	300	300		300	300	300
316 SCREENING	7,500	9,500		7,500	7,700	8,000
317 ALARM SYSTEM	500	500		500	600	700
318 COMPUTER REPAIR/SERVICE	2,000	3,500		2,000	2,000	2,000
319 COPIER	3,700	4,000		4,000	4,000	4,000
320 JANITOR, WATER, MISC.	5,400	4,000		4,500	4,700	4,900
320.1 WEBSITE IMPROVEMENT	1,500	1,500		1,500	1,500	1,500
323 SOCIAL FACILITIES	13,177	7,000		8,000	7,000	7,000
	<b>605,686</b>	<b>613,150</b>	<b>129.35</b>	<b>638,000</b>	<b>674,300</b>	<b>716,100</b>

<u>DESCRIPTION</u>	<u>2012/2013 NON AUDIT</u>	<u>Y 12/13 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 13/14 BUDGET</u>	<u>Y 14/15 FORECAST</u>	<u>Y 15/16 FORECAST</u>
<b>MAINTENANCE</b>						
400 GASOLINE	1,400	1,300		1,400	1,400	1,400
401 SPRINKLERS	6,200	6,000		6,000	7,000	7,000
402 PEST CONTROL	27,200	21,000		25,000	26,000	27,000
402.6 MISC. MAINT.EXP.	800	1,000		1,000	2,000	2,000
403 LANDSCAPING	113,800	117,000	25.14	124,000	128,000	133,000
403.1 FERTILIZATION-WEED CONT.	22,520	25,000		25,000	26,000	27,000
404 TREE TRIMING	10,800	7,500		9,500	7,500	7,500
404.1 NEW TREES & BUSHES	13,000	12,500		12,500	12,500	12,500
405 BUILDING MAINTENANCE	36,000	20,000		27,000	22,000	22,000
406 GROUNDS MAINTENANCE	27,000	20,000		24,000	24,000	24,000
407 SECURITY GATE EXPENSE	9,300	6,000		6,000	6,000	6,000
408 CAMERA & VIDEO EXP.	3,500	2,000		2,000	2,000	2,000
409 PLUMBING EXP.	3,000	3,000		3,000	3,500	4,000
410 ELECTRICAL EXP.	3,600	3,000		3,000	3,500	4,000
411 POOL SUPPLIES & REPAIR	23,000	14,000		13,000	14,000	14,000
412 STREET MAINTENANCE	2,000	4,000		5,000	5,000	5,000
413 UNIFORMS	300	300		400	400	400
414 GOLF CARTS/GROUND EQUIP.	3,500	5,000		5,000	2,000	2,000
415 LOCKSMITH	250	300		300	500	500
416 FIRE SAFETY	2,625	5,000		4,000	4,000	4,500
417 JANITORIAL SUPPLIES	1,800	2,000		2,000	2,000	2,500
418 AWNINGS REPAIRS	20,780	21,000		17,000	23,000	24,000
420 PAINTING PROGRAM	40,998	36,000		53,000	47,000	50,000
421 STREET LIGHT	4,125	3,000		2,000	2,000	2,000
424 TENNIS COURT RESURFACING	6,632	6,000		0	0	0
425 POOL CHAIRS/TABLES	1,000	2,000		2,000	2,000	2,000
429 BENCHES REPLACEMENT	4,872	3,000		1,000	1,000	1,000
477 PERGOLA	6,340	7,000		0	0	0
479 LIGHTS RETENTION POUND	0	5,500		0	0	0
	<b>396,342</b>	<b>359,400</b>	<b>75.85</b>	<b>374,100</b>	<b>374,300</b>	<b>387,300</b>

<u>DESCRIPTION</u>	<u>2012/2013 NON AUDIT</u>	<u>Y 12/13 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 13/14 BUDGET</u>	<u>Y 14/15 FORECAST</u>	<u>Y 15/16 FORECAST</u>
450 CONTINGENCY	1,238	27,100		16,910	18,820	16,636
RAILROAD NOISE/DUST	0	0		25,000	0	0
SHUTTER GW/CIRCULAR	36,264	40,000	0.00	0	0	0
	<b>37,502</b>	<b>67,100</b>	<b>8.50</b>	<b>41,910</b>	<b>18,820</b>	<b>16,636</b>
<b>GRAND TOTAL EXPENSES</b>	<b>1,419,730</b>	<b>1,426,300</b>	<b>293.20</b>	<b>1,446,460</b>	<b>1,477,120</b>	<b>1,541,736</b>
<b>SURPLUS REVENU OVER EXPENSES</b>	<b>4,048</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<u>DESCRIPTION</u>	<u>2012/2013 NON AUDIT</u>	<u>Y 12/13 BUDGET</u>	<u>MONTHLY COST</u>	<u>Y 13/14 BUDGET</u>	<u>Y 14/15 FORECAST</u>	<u>Y 15/16 FORECAST</u>
<b>RESERVES</b>						
2510 ROOFS	28,000	28,000		30,000	30,000	32,500
2515 PAINTING	1,500	1,500		1,000	1,000	0
2530 ASPHALT	20,000	20,000		21,500	23,000	26,500
2542 POOLS	8,000	8,000		8,000	8,000	8,000
2543 AWNINGS	5,000	5,000		3,000	3,000	3,000
2546 SPRINKLERS	5,000	5,000		5,000	5,000	5,000
2547 TV CABLE INFRASTRUCTURE	12,500	12,500		12,500	12,500	12,500
2545 WORKING CAPITAL	12,500	12,500		11,500	10,000	5,000
2544 INTEREST REV. RESERVE	14,800	6,000		8,000	9,000	10,000
	<b>107,300</b>	<b>98,500</b>	<b>20.38</b>	<b>100,500</b>	<b>101,500</b>	<b>102,500</b>

**Oct-29-2013**

**Andre Mongrain President and Treasurer**

Waterside Village All Aboard Florida Report  
September 25, 2013

On September 19, I attended a meeting of the Palm Beach County Municipal Planning Organization (MPO). This group, consisting of county government employees and various local elected officials is responsible for all transportation planning and programming in Palm Beach County. Each urban area in the United States has an MPO which acts as a liaison between local communities, their citizens, and the state departments of transportation (DOTs).

During this meeting, a status report for the All Aboard Florida Project was given. As you will recall, The Florida East Coast Railway (FEC) whose tracks are adjacent to our community, has begun planning and construction on a High Speed Passenger Rail that eventually will connect Miami and Orlando. The current timetable will make it possible, beginning in 2015, to travel from Miami to Orlando in three hours, and eventually will connect to Tampa and Jacksonville. In addition, the Tri-Rail, our local commuter rail service, hopes to run their trains on the FEC tracks to allow commuters to access the urban centers in southeast Florida more easily than the present Tri-Rail location on the CSX tracks, just west of I-95.

Presently, the number of trains, all freight, using the FEC tracks each day is approximately 14-18. After the All Aboard Florida Project becomes fully operational, an additional 36 trains per day will pass by Waterside. They will be short, less than 1000 feet, fast moving (79 mph) and will close the Miner Road and Lantana crossings for about 1 minute every 20 minutes.

In addition to that inconvenience and the additional dust and dirt the trains will cause, our development as well as municipalities all along the FEC tracks are very concerned about the train horns, presently required to be sounded (Federal Railway Administration safety rules) at every crossing for 10-20 seconds. This would adversely affect the quality of life of every person along the railway right of way.

After months of lobbying by myself and other concerned citizens, the elected officials responsible for protecting their constituents from unwanted intrusions into their lives by this private transportation venture, have made headway in attempting to mitigate the noise pollution of the horns.

A quiet zone, a section of railway track where horns do not need to be sounded, has been determined to be a solution to the noise problem. It will be necessary to qualify for quiet zone status by adding safety features to each crossing (more and better gates, median barriers, better and updated signaling changes and a host of other possible improvements). This would allow the horns to be silenced and still meet the necessary Federal safety regulations.

Each municipality (or county) that requests a quiet zone must at their own cost, do an engineering evaluation of the crossings, submit a plan for the required safety improvements, install the necessary equipment as well as pay for future maintenance and repairs to those crossings.

At the meeting, the MPO designated \$500,000 to study the various crossings in Palm Beach County to identify the required changes to each and the cost involved. Also, the FEC has accepted some responsibility in paying for part of the changes, which will improve the infrastructure of the all crossings to bring them up to minimum safety levels so the additional cost of quiet zone improvements will be significantly reduced.

So, at the present time, it appears all parties have agreed that quiet zones and no train horns would be the best things for everyone. What is left is to determine the cost of the improvements and find funding for them. Federal grants, state transportation funds, municipality assessments and other possible solutions are all on the table.

For the first time I am cautiously optimistic that this project will not cause the severe lessening of the quality of life here at Waterside (and all along the track) as well as the negative property value effect I once feared.

The battle is not over, and there may be rough spots ahead if funding sources do not materialize, or engineering studies find some crossings unable to be changed sufficiently to meet quiet zone standards. But for the present, issues have taken a positive change in direction.

Over the next several months, I will continue to attend meetings with Hypoluxo officials as well as other governmental officials to try to keep them focused on the devastating affect train noise would have on residents in Palm Beach County.

Sincerely,

Mike Shane