

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

BOARD OF DIRECTORS MEETING MARCH 15, 2014

The meeting was held on March 15, 2014, at 9:00 a.m. at the Clubhouse.

Present: André Mongrain, President and Treasurer
Claude Comtois, Vice President
Jean-Claude Demers, Secretary
Normand Cadieux, Director
Claude Martel, Director
Marian Petrescu, Director
Michael Shane, Director

1- Quorum

The roll call confirmed that each Director was present and quorum was achieved.

2- Approval of the Agenda

Approval of the agenda was moved by Claude Comtois, seconded by Marian Petrescu and unanimously approved.

3- Approval of the minutes of the Board's Organizational meeting held on January 29, 2014

Approval of the minutes of the Organizational meeting held on January 29, 2014 was moved by Normand Cadieux, seconded by Claude Comtois and unanimously approved.

4- Adoption of a Resolution Authorizing the President to make a Conditional Offer to Purchase the Land on Miner Road

The Board of Directors of Waterside Village of Palm Beach Condominium Association, Inc. ("Condominium Association") hereby authorizes its President to sign a conditional offer to purchase the land described as follows:

Lot 101, Tropical Terrace, according to the Plat thereof, as recorded in Plat Book 22, Page 58, of the Public Records of Palm Beach County, Florida.

AND

Lot 102 and the West 15 feet of Lot 149, Tropical Terrace, according to the Plat thereof, as recorded in Plat Book 22, Page 58, of the Public Records of the Palm Beach County, Florida.

AND

Lot 149, Less the West 15 feet thereof and Lot 150, Tropical Terrace, according to the Plat thereof, as recorded in Plat Book 22, Page 58, of the Public Records of Palm Beach County, Florida.

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The Offer to Purchase shall contain the following conditions:

1. A vote of 75% of the total number of unit owners approving the purchase of the land by written consent in lieu of a meeting, as permitted by Article VII(I) of the By-laws; and,
2. The grant of permission by Palm Beach County to leave the land vacant.
3. The offer shall not exceed the sum of \$124,000.00
4. The offer will be made to Mr. Mark Albright.

5- Owner's question period

No questions were asked during the owner's question period

6- Adjournment

Moved by Marian Petrescu, seconded by Michael Shane and unanimously approved, the meeting was adjourned at 9:15 am.

Jean-Claude Demers
Secretary
3-17-14