

WATERSIDE VILLAGE OF PALM BEACH CONDOMINIUM ASSOCIATION INC.

BOARD OF DIRECTORS' MEETING OCTOBER 30, 2014

The meeting was held on October 30, 2014, at 7:30 p.m. at the Clubhouse.

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

Stacey Casey, Property Manager

Absent: Claude Martel

1. Quorum

The roll call confirmed that six Directors were present and quorum was achieved.

2. Approval of the Agenda

Approval of the Agenda was moved by Normand Cadieux, seconded by Claude Comtois and unanimously approved.

3. Approval of the Minutes of the Board's Meeting held on April 3, 2014

Approval of the Minutes of the meeting held on April 3, 2014 was moved by Marian Petrescu, seconded by Michael Shane and unanimously approved.

4. Approval of the 2014/2015 Operating and Reserve Budgets

The President and Treasurer highlighted various aspects of the budget. He noted, among other things, that the monthly condominium fees would remain at the current amount of \$305.00 for the next fiscal year. In this regard, he explained that it was possible to maintain the monthly fees at the same level due to savings arising from reductions in salaries and insurance costs, as well as monies collected from outstanding debts owed to us. In relation to other matters, he noted that the repairs made to some arches required more extensive work than initially expected. Two thermo-pumps used to heat one of the pools had to be replaced, but are expected to last for the next seven years. The sum of \$21,000.00 was allocated for upgrading of the area known as "Provence Alley", with work expected to begin in the coming weeks. The repair work in the second pool area was delayed due to several issues that arose concerning the granting of required permits. However, the work has now begun and should be completed in the next few weeks. The reserve allocation for roofs and roads in the Village was increased. The roofs were redone in 2005 and this budgetary measure will enable us to replace them in 2027, after 22 years, if necessary, even

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though the manufacturer theoretically guarantees them for 40 years. The same approach applies to our roads that are comprised of 353,000 square feet of asphalt, and the additional allocation will give us the option of completely redoing them in 9.8 years.

The President noted that our triennial plan indicates that condominium fees could be increased to \$310.00 next year and \$323.00 the following year.

Finally, the President indicated that Larry Scrase, one of our employees for more than 11 years, plans to retire on December 31 when he celebrates his 80th birthday. Steps are presently being taken to find a replacement for him.

5. Approval of Different Contracts

Approval of the following contracts was moved by Marian Petrescu, seconded by Jean-Claude Demers and unanimously approved:

TROPICAL AWNING:

SWING AWNING - \$1,600.00

BLDGS 14, 15 AND 17 - \$15,725.00 (PART OF PAINTING PROGRAM)

BLDGS 12 AND 20 - \$4,050.00 (PART OF PAINTING PROGRAM DONE AHEAD OF SCHEDULE)

NOVO ARBOR:

LARGE TREE TRIMMING - \$3,781.00

LARGE TREE TRIMMING -\$1,100.00

PALM TRIMMING & MISC - \$5,449.00

CLEANUP AND TREE REMOVAL MINER NORTH LAND - \$1,304.00

SOUTHEASTERN TERMITE:

TERMITE TENTING BUILDING 12 - \$2,600.00

TERMITE TENTING BUILDING 41 - \$3,000.00

EVERGREEN SPRINKLERS:

SPRINKLER SYSTEM TIME CLOCK CONTROL PANEL - \$800.00

PROCTOR FIRE EXTINGUISHERS:

RECHARGE/RETAG - \$2,314.51

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AFFORDABLE WELDING:

FABRICATE LOGO FOR ENTRANCE FOUNTAIN - \$678.50

GATE REPAIRS - \$1,140.00

MIDSOUTH PAINTING:

BUILDINGS 14, 15 AND 17 PER PAINTING PROGRAM - \$33,100.00

MIAMI FOAM:

DECORATIVE ELEMENTS BLDGS 14, 15 & 17 - \$3,774.00

DRIVEWAY MAINTENANCE:

SEAL COATING - \$5,433.00

STRIPE PARKING LOTS - \$3,472.00

PAINT CAR STOPS - \$3,224.00

CHAMMP POOLS:

OVERHAUL CENTRAL FOUNTAIN (NEW PUMP AND FILTER) - \$977.39

CORRECTIONS TO WATER OUTFLOW AT CENTRAL FOUNTAIN - \$500.00

SAMCO:

INSTALL NEW EXIT LOOP - \$1,140.78

REPLACEMENT BOLTS, BRACKETS, HINGES, REINSTALLATION OF OPERATOR CYLINDERS - \$1,941.00

AERO ELECTRIC:

REPLACE LANDSCAPE LIGHTING IN ENTRANCE ISLAND - \$2,150.00

ABOVE AND BEYOND:

CONVERSION OF CLUBHOUSE CAMERAS TO HARDWIRED SYSTEM - \$1,375.88

INSTALLATION/EQUIPMENT OF CAMERA SYSTEM FOR SOUTH END - \$4,765.52

R & T ASSOCIATES:

PAVER EAST POOL DECK - \$17,200.00

MIDSOUTH PAINTING:

PRESSURE CLEANING SIDEWALKS - \$4,000.00

SUPERIOR CONCRETE:

ONE ADDITIONAL ARCH, STUCCO AND WINDOW REPAIRS TO BUILDINGS 14 AND 15 AND NEW SUPPORT BEAM AT #158. - \$9,310.00

TROPIC GREEN:

PLANTING OF APPROXIMATELY 500 PLANTS AND INSTALLATION OF SOD AND TOPSOIL AND CONSTRUCTION OF BERM ON MINER NORTH LAND - \$6,023.00

6. Owners' Question Period

Before the beginning of the question period, the President invited Michael Shane to provide a report concerning recent developments in the project "All Aboard Florida". Michael Shane advised that Phase 1 of the project should be completed in 2015, offering transportation between Miami and West Palm Beach on trains travelling at a maximum speed of 79 mph, with speeds that may be higher North of West Palm Beach. The second phase of the project will create a link from West Palm Beach to Orlando and should be in operation in 2017. Finally, with respect to the "Quiet Zone" designation, it would appear that financing is now assured, and the designation almost guaranteed.

The Owners present asked questions on various subjects, including the hours of the security guard at the gate. The President indicated that the security guard worked from 4:00 p.m. to midnight on weekdays and 4:00 p.m. to 2:00 a.m. on weekends.

With respect to questions concerning the maintenance of the grounds, the President explained that work, including the spreading of fertilizer and spraying of herbicides, was delayed due to heat and heavy rains in the summer months.

Before the closing of the meeting, many owners expressed their appreciation to the Board, Stacey and other employees for work done during the summer months.

7. Adjournment

Moved by Marian Petrescu, seconded by Michael Shane, and unanimously approved, the meeting was adjourned at 9:30 pm.

Jean-Claude Demers
Secretary
November 7, 2014