**MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF OCEAN WATERWAY CO-OP. INC.**

A regular meeting of the above-named Corporation was held on Wednesday, November 21, 2018 at 9:30 a.m. at the Corporation’s principal office.

**The AGENDA of the meeting was:**

 **1. MEETING CALLED TO ORDER**

 **2. ROLL CALL**

 **3. APPROVAL OF MINUTES OF APRIL 4, 2018**

 **4. CORRESPONDENCE**

 **5. REPORTS OF OFFICERS-DIRECTORS**

 **6. UNFINISHED BUSINESS**

6.1. Purchase of a dishwasher and dishes for the Social Committee

 **7. NEW BUSINESS**

7.1 Appointment of a new director

 7.2 Appointment of a Secretary of the Board

 7.3 First presentation of budget 2019

 7.4 Disposition Lot #117

 7.5 Follow-up Lot #99

 7.6 Request from owner Lot #217

 7.7 Recommendations Election committee

 7.8 Information meeting

 **8. ADJOURNMENT**

**1. MEETING CALLED TO ORDER**

The meeting was called to order by Yves Loiselle, President of the Board of Directors at 9:30 a.m.

**2. ROLL CALL**

A quorum was declared on the presence of the following directors:

 Yves Loiselle, President

 Jacques Letendre, Vice-president

 Richard St-Onge, Treasurer

 Claude Dallaire, Assistant-secretary

Micheline Peacock, Director

Henri Tourangeau, Director

 **3. APPROVAL OF THE MINUTES OF APRIL 4, 2018**

**Proposed by Henri Tourangeau, seconded by Micheline Peacock that the minutes of April 4, 2018 be approved as presented. Approved unanimously.**

**4. CORRESPONDANCE**

A request from the owner of Lot #217 has been received and will be discussed at the item 7.6 New Business. (Annex 1)

**5. REPORTS OF OFFICERS-DIRECTORS**

- Mr. Richard St-Onge presents the financial statements of November 21, 2018:

Reserves: $184,705.00 – Capital $94,028.00 – Operations: $922,830.00 – Total: $1,201,563.00;

- Mr. Jacques Letendre who is in charge of the website and the security system gives us a summary of the news and informs us about the operation of the cameras;

- Mr. Henri Tourangeau who is in charge of the lawn and the trimming and cutting trees informs us that a bid should be received shortly for the trees’ work;

- Mrs. Micheline Peacock informs us that it will be no meeting with Dania Airport committee before December 2018. She gives us a summary of what happened this summer in the park;

- Mr. Claude Dallaire had a meeting with the Social club on November 12, 2018. The discussion was about the purchase of a dishwasher, dishes and lights in the parking lot and at the pool. Also, a sign will be posted at the entrance of the park during the garage sale;

- Mr. Yves Loiselle reported on the sewers, the purchase of the land and the Dania Pointe’s project. He also took the opportunity to thank Mrs. Carole Carpentier for her good work on the Board of directors.

**6. UNFINISHED BUSINESS**

6.1 Purchase of a dishwasher and dishes for the Social Club.

**Proposed by Claude Dallaire, seconded by Henri Tourangeau to buy a dishwasher, dishes, baskets for the Social Club. Accepted unanimously.**

**7. NEW BUSINESS**

7.1 Appointment of a new director:

**Proposed by Jacques Letendre, seconded by Henri Tourangeau that Mrs. Johanne Côté be appointed as Director of the Board of directors. Accepted unanimously.**

7.2 Appointment of a Secretary of the Board:

**Proposed by Claude Dallaire, seconded by Richard St-Onge that Mrs. Johanne Côté be appointed as Secretary for the Board of directors. Accepted unanimously.**

7.3 First presentation budget 2019

 An increase for the non-shareholders and perhaps for the shareholdersis suggested. The directors will discuss what the increase will be at the next meeting November 28, 2018. Back therefore to the agenda.

7.4 Disposition Lot #117

**Proposed by Jacques Letendre, seconded by Claude Dallaire, whereas the house located at the Lot #117 is now vacant following the eviction of the resident by default of payment, whereas the house is now the property of the Coop who must recover as much as possible the sums lost or invested, it is proposed that a public call be posted at the entrance of the clubhouse as well as on our website in order to obtain offers for the purchase of this house. The deadline for submitting offers is fourteen (14) days from today. The board will evaluate each proposal and will not undertake the highest bid but rather the one deemed to the most advantageous for the shareholders. Accepted unanimously. (Annex 2).**

7.5 Follow-up Lot #99 (Fire)

**Proposed by Jacques Letendre, seconded by Micheline Peacock to mandate our Property Manager Danielle Cerny to enter into an agreement with the owner of Lot #99 in order to acquire the share at the amount of $35,000.00 minus all expenses related to the removal of the property and all other related costs. Accepted unanimously.**

Yves Loiselle mentioned that there are several hydrants in the park, but they are not identified; an identification of these should be made.

 7.6 Request from owner Lot #217

 Follow-up the request of Mr. Jean Lemay who asks to sell his house without the share.

**Proposed by Jacques Letendre, seconded by Richard St-Onge that the Board of directors accepts the request of Mr. Lemay provided that the share must be purchased by the Coop at the market value and at the same time than the closing (sell/purchase). Accepted unanimously.**

7.7 Recommendations Election committee

 It is suggested that in December 2018 an election committee be appointed in accordance with our By-Laws. It will be discussed at the information meeting on Saturday November 24, 2018.

 7.8 Information meeting. The meeting will be held on November 24, 2018.

**8. ADJOURNMENT**

**Proposed by Micheline Peacock, seconded by Henri Tourangeau that the meeting be adjourned at 12:46 p.m. Accepted unanimously.**

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**Johanne Côté, Secretary**