**MINUTES OF REGULAR BOARD MEETING**

**OF OCEAN WATERWAY CO-OP.INC.**

A regular meeting of the above-named Corporation was held on Friday, November 29, 2019

at 9:31 am 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 NOVEMBER 12, 2019**

**4. CORRESPONDENCE**

**5. REPORTS OF OFFICERS/DIRECTORS**

**6. UNFINISHED BUSINESS**

6.1. ‘’Pétanque’’ shelter project

**7. NEW BUSINESS**

7.1. Change of rental regulations

                          7.2. Budget

                          7.3. Reforestation of “cul de sac” O.W. Blvd

**8. ADJOURNMENT**

**1. MEETING CALLED TO ORDER**

Yves Loiselle, President of the board called the meeting to order at 9:31am.

**2. ROLL CALL**

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

Yves Loiselle, President

Richard St-Onge, Treasurer

Micheline Peacock, Secretary

Réjean Roy, Assistant-Secretary

Henri Tourangeau, Director

Jacques Letendre, Director

Absent: René Daigle, Vice-president

**3. APPROVAL OF THE MINUTES OF NOVEMBER 12, 2019**

**Proposed by Henri Tourangeau, seconded by Richard St-Onge that the minutes of Nov. 12, 2019 be approved as presented. Accepted by majority.**

**4.CORRESPONDENCE**

We received no correspondence as of today.

**5. OFFICERS/DIRECTORS REPORTS**

**- Richard St-Onge, Treasurer:**

Same finances as of October 31, 2019:

Operations: $ 988,005.00, Reserves: $ 259,145.00, Capital Savings: $ 93,254.00.

Total: $ 1,340,404.00.

Everything is in order with the pool and people are satisfied until date.

**- Jacques Letendre:**

Internet system: since the problems of bad weather during the summer, efficiency does not seem the same as before because we now have two (2) different networks that cause a lack of speed. So we will have to look at improving performance.

Cameras: there are still problems. To improve the system, we could possibly use an old computer which no longer serves. We will also see the proper functioning of all cameras.

The website is working well and the rentals will no longer be advertised on our website.

**- Henri Tourangeau:** for the grass cut everything goes well.

**- Réjean Roy** is replacing René Daigle in his absence with Social Club’s affairs and he wants to know if our insurance company requires to monitor children using our common areas. Yves Loiselle replied that it is the responsibility of parents to watch and tell their children to observe our rules. Report to the office when there is a lack to our rules.

A shareholder tells us that she fell during the summer and injured her knees when the parking floor at the Club House was wet. She only wants to make the park administrators aware of the possible danger and if possible to display a sign that reads as follows:

'' Slippery floor when wet ''

- **Micheline Peacock**: ANAC meeting with Broward County on Monday, Dec. 9, 2019 at 6:00 pm. The meeting is every three months and Part-150 is becoming more and more concrete. We are trying to protect citizens with insulation project on the Part-150 which will completely replace the Broward agreement since the beginning of the South Runway project.

**- Yves Loiselle:** A light at the Club House (parking) is defective and will soon be replaced.

We are waiting an estimate for the trees or hedges on each side of the parking entrance at the Club House. We will choose something nice at a reasonable height that will look good.

**6. UNFINISHED BUSINESS**

**6.1. ’Pétanque’’ shelter project**

Jacques Letendre believed that the resolution passed on the shelter was settled. He is very surprised by this change and wonders if we should not do a survey. But directors ask themselves several questions on this subject. The project of $ 15,000.00 is already in the proposed budget. Let's look over the next week at the use of this shelter and what would be the best solution to arrive at a result next week. Several members are not in favor of this purchase.

**7. NEW BUSINESS**

**7.1. Change of rental regulations**

The change will give the right to rent up to eight (8) months instead of six (6) months, two (2) times per year (Rules & Regulations items # 5.B and # 7). This change will be posted and put back on the agenda at the next meeting to discuss again and possibly vote.

Suggestion at the next meeting to include: "a new resident is required to pay a fee of

$100.00 upon arrival". See the difference between occupancy and rent and what would be the best solution to make the appropriate changes.

**7.2 Budget**

Richard St-Onge kept all budgets since 2010 and presents the proposed budget for 2020. Discussions were held between the directors and subsequently with the members present on the planned spending for 2020. As the cost of living increases this year of about 1.5%, one member suggested raising the maintenance fee to 2.5% which would include an amount for catch-up from previous years. Currently we have an annual income of $772,000.00 not to mention the increase of fees and the reserve amount at $40,000.00 to be active in the year 2020. The budget should be approved at the next meeting with corrections and additions. Members will receive the proposed budget after its approval at the next meeting.

**Proposed by Richard St-Onge, seconded by Henri Tourangeau, that an increase of 2.5% (1.5% of the cost of living and 1% of catch-up) be in effect, which would change the maintenance costs of $13.00 for non-shareholders and $3.00 for shareholders starting April 1, 2020. Accepted by majority.**

**7.3 Reforestation of “cul de sac” O.W. Blvd**       

Possibly Bougainvillea or something else, we'll think of what could be done at the end of Ocean Waterway Blvd. The subject is postponed until the next meeting of December 6, 2019.

**8. ADJOURNMENT**

**Proposed by Jacques Letendre, seconded by Réjean Roy, that the meeting be adjourned at**

**12:14 pm. Accepted by majority.**

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Micheline Peacock, Secretary