**MINUTES OF REGULAR BOARD MEETING**

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

A regular meeting of the above-named Corporation was held on Thursday, January 7, 2021

at 9:30 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 DECEMBER 21, 2020 MEETING**

**4. CORRESPONDENCE**

**5. REPORTS OF OFFICERS/DIRECTORS**

**6. UNFINISHED BUSINESS**

.1 Amending Proposed Budget 2021

.2 Amending Sale of House #11

**7. NEW BUSINESS**

.1 Tree Roots damaging utilities

**8. ADJOURNMENT**

**1. MEETING CALLED TO ORDER**

Jacques Letendre, President of the board called the meeting to order at 9:30am.

**2. ROLL CALL**

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

Jacques Letendre, President

Réjean Roy, Vice-President

Richard St-Onge, Treasurer

Micheline Peacock, Secretary

Guy A Gauthier, Assistant-Secretary (phone conference from 9:22 am till line cut off)

René Daigle, Director

Henri Tourangeau, Director

**3. APPROVAL OF MINUTES**

**Proposed by Richard St-Onge, seconded by Réjean Roy that the Minutes of December 21, 2020 be approved as presented. Accepted unanimously.**

**4.CORRESPONDENCE**

**No correspondence at this time.**

**5. REPORTS OF OFFICERS/DIRECTORS**

**- Henri Tourangeau:** The list of Oak trees that needs to be trimmed is ready and Henri is waiting for the quotation from Nathalie’s Touch and, if possible, a second quotation from another interested supplier. There will be a total of 36 to 37 trees to trim compare to 24 last year.

**- René Daigle:** Nothing new for the sale or rent of houses and more will be discussed at item #6.2.

**- Réjean Roy:** and other directors repaired water leaks at different areas in the Park that were caused by roots problems.

**- Richard St-Onge, Treasurer**: - While going around the Park with Réjean and Henri, they noticed that a couple houses have water leaks running continuously from their house and it needs to be repaired. We should check the whole Park with similar problems that need solving.

-The financial report is the same as the last meeting $1,486,057.00.

- **Micheline Peacock**: Nothing special currently. Micheline wishes a very Happy New Year for 2021 with the very best wishes of good health, happiness and much love from family and friends.

**- Jacques Letendre:**  anything special, but will have more details in items: #6.2 & #7.1

**6. UNFINISHED BUSINESS**

**.1 AMENDING PROPOSED BUDGET 2021**

Richard St-Onge: explained the reasons why we need to amend the Proposed Budget 2021, which remains at $783,788.00 for both Revenues and Expenses. The budget breakdown was modified but it remains a balanced budget. The amendment was necessary to include a provision of $11,821.00 in the Pool Reserve and a provision of $36,000.00 to cover the cash down deposit should the Letter of Intent (LOI) for purchasing the land, be approved.

**Proposed by Richard St-Onge, seconded by Henri Tourangeau, to amend the Proposed Budget 2021 approved on December 21, 2020 and to accept the revised Proposed Budget 2021 of December 28, 2020. Approved unanimously.**

**.2 AMENDING SALE OF HOUSE #11**

Jacques presented the situation with house #11. The winning bidder was now reneging on his commitment to purchase the home for $30,000. Instead of losing this sale, Jacques negotiated an agreement with this bidder reducing the price at $25,000. Which was accepted verbally but the buyer reneged again. We have kept his deposit of $500.

**Proposed by Henri Tourangeau, seconded by Richard St-Onge, to amend the sale of house #11 Highborne Lane and be listed again “For Sale” at $30.000.00 or Best Offer (No Share) receiving Bids by January 29, 2021. The Board does not commit to accept the highest bidder, but the buyers will tell us what they intend to do with the house. Approved unanimously.**

**.3 AMENDING DATE OF SALE OF HOUSE #101**

Jacques informs the Board that our proposal to purchase had been approved and signed. We have everything in hand to proceed with the sale.

**Proposed by René Daigle, seconded by Richard St-Onge, to resell the house at 101 Dominica St. and be listed “For Sale “at $25,000.00 (No Share) receiving bids by January 29, 2021. The Board does not commit to accept the highest bidder, but the buyers will tell us what they intend to do with this house. Accepted unanimously.**

**7. NEW BUSINESS**

**.1 TREE ROOTS DAMAGING UTILITIES**

Jacques prepared a letter to inform the Park Residents to raise awareness regarding the tree roots damaging our utilities in the Park. All directors will read this letter attentively and seek what is the best way to approach the members to get their help. We will be asking for their support by taking certain actions that could prevent further problems from the roots causing damages to our utilities in the Park. We will work on a good plan of action with everybody.

**8. ADJOURNMENT**

**Proposed by René Daigle, seconded by Réjean Roy, that the meeting be adjourned at 11:30 am. Accepted unanimously.**

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Micheline Peacock, Secretary