**MINUTES OF REGULAR BOARD MEETING**

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

A regular meeting of the above-named Corporation was held on Friday, January 15, 2021

at 9:30am at the Corporation’s Principal Office.

**The Agenda of the meeting was:**

**1. MEETING CALLED TO ORDER**

 **2. ROLL CALL**

 **3. APPROVAL OF MINUTES JANUARY 7, 2021 MEETING**

 **4. CORRESPONDENCE**

 **5. REPORTS OF OFFICERS/DIRECTORS**

 **6. UNFINISHED BUSINESS**

.1 Amending Sale of House #11

 .2 Amending Sale of House #101

 **7. NEW BUSINESS**

.1 Tree Trimming Contract

.2 Approval of new Residents #38

 **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)

René Daigle, Director

Henri Tourangeau, Director

**3. APPROVAL OF MINUTES**

**Proposed by Réjean Roy, seconded by Henri Tourangeau that the Minutes of January 7, 2021 be approved as presented. Accepted unanimously.**

**4.CORRESPONDENCE**

Letter received from Lyubomir Bogdanov, 197 Inagua St., telling us that his area gets flooded very often when heavy rain falls. This result in asphalt cracking and breaking apart by the entrance of his driveway and might need future road repair in this area. We will answer him stating that we are aware of the issues with flooding in this area and that we are currently assessing different scenarios to see what our best option is.

**5. REPORTS OF OFFICERS/DIRECTORS**

**- Henri Tourangeau:** Nothing new; still waiting for the estimates of #36 to #37 trees to trim.

**- René Daigle:** Nothing new for the sale or rent of houses and more will be discussed at item #6.1, #6.2 and #7.2.

**- Réjean Roy:** preparing the houses for the Coop. Also looked at flood situations at different places and tried to evaluate where the water is mostly flooding and tried to figure out the slope needed to evacuate the water. It seems to happen in different low areas in the Park causing more problems.

**- Richard St-Onge, Treasurer**: Financial report ending December 31, 2021 reading as follow:

Operating Checking: $59,540.68 Operating Saving: $907,813.44 Capital & Certificate Deposit: $100,248.16

Reserves: $357,666.83 Total of: $1,425,269.11

- **Micheline Peacock**: Informed the Board of two virtual courses given online from Kaye Bender Rembaum on Thursday January 14th, 2021. Very informative for Board members and Managers. Micheline attended the first virtual course about Elections for Condominiums, Homeowners' Associations and Cooperatives. The second course was on Guest Restrictions & Screening Tenants and New Owners Confirmation and applicable for all Associations. Each course of one hour is recommended.

**- Jacques Letendre:**

**-** No more litigation on #33 and through our attorneys we reached a settlement with the heirs. We already received the money that was owed to us. The only amount we are losing with this litigation is $1,130.00.

- Jacques mentioned that a few members who are not in the Park because of Covid-19, possibly forgot the deadline of January 15th, 2021 to clean up around their house. A friendly reminder will be sent to them.

- Every owner will receive a letter through email announcing officially Mimi’s departure and welcoming Miss Carole Durand as the new employee replacing Mimi at the end of the season.

**6. UNFINISHED BUSINESS**

Jacques Letendre explains the reasons why the Board should consider reducing the period before closing the sale of houses #11 and #101. The offer was disseminated to all shareholders and residents since January 7, 2021. It was posted on our website and email were sent to all. There are potential buyers interested but they cannot wait until January 29. To be fair, we should give some time for last minute proposals to come in.

 **.1 AMENDING SALE OF HOUSE #11 (Changing closing date only)**

**Proposed by René Daigle, seconded by Richard St-Onge, to amend the minutes of January 7, 2021 in “Unfinished Business #6.2” and change the date for receiving bids by January 29, 2021 to January 18, 2021 by 12:00 PM.**

**Approved unanimously.**

 **.2 AMENDING SALE OF HOUSE #101 (Changing date only)**

**Proposed by René Daigle, seconded by Réjean Roy, to amend the minutes of January 7, 2021 in “Unfinished Business #6.3” and change the date for receiving bids by January 29, 2021 to January 18, 2021 by 12:00 PM.**

**Approved unanimously.**

**7. NEW BUSINESS**

 **.1 TREE TRIMMING CONTRACT**

Henri said that he should get the estimate from Nathalie’s Touch by the beginning of next week. Micheline stated that we are required by law to come up with a second estimate. Micheline is to provide the legal reference.

 **.2 APPROVAL OF NEW RESIDENTS #38**

**Proposed by René Daigle, seconded by Henri Tourangeau, to accept Mr. Jonathan Traynor and Mrs. Marilyn Traynor as Residents of our Community. Approved unanimously.**

**8. ADJOURNMENT**

**Proposed by Henri Tourangeau, seconded by Richard St-Onge, that the meeting be adjourned at 10:33am.**

**Accepted unanimously.**

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Micheline Peacock, Secretary