**MINUTES OF REGULAR MEETING OF OCEAN WATERWAY C0-0P INC**

A regular meeting of the above-named corporation was held Saturday March 11th 2023 at 9:30am at the Corporation principal office.

**AGENDA**

1. **Meeting called to order**
2. **Roll call**
3. **Approval of minutes of previous meeting**
4. **Finance update by Treasurer**
5. **Adoption of budget for 2023**
6. **Correspondence**
7. **Unfinished Business**
	1. **Update Amendments to the Master Proprietary Lease**
8. **New Business**
9. **Adjournment**
10. **Meeting called to order**

Jacques Letendre, President of the Board called the meeting to order at 9:37am

1. **Roll Call**

All members are present:

Jacques Letendre, President

Patrick Van Winden, Vice-president

Richard St-Onge, Treasurer

Michel Toupin, Secretary

Réjean Roy, Director

Robert Kroll, Director

Henri Tourangeau, Director

1. **Approval of minutes for February 21st 2023 meeting**

Proposed by Richard St-Onge, seconded by Henri Tourangeau, that the minutes of February 21st, 2023 meeting be approved as presented. Carried unanimously by all board members.

1. **Finance update by Treasurer**

Reserve : $ 362,518.57

Checking : $129,876.25

Saving :      $ 69,841.87

Total :       $562.236.69

1. **Adoption of budget for 2023**

Budget was sent by email to all shareholders.

The interest on the loan created a significant increase in our expenses. Also garbage disposal, sewer and water were also part of the increase .

The INCOME for2023 is now over $1,000,000.00

A verified 2022 statement will be available at the annual meeting.

Jacques added, we checked elsewhere to compare prices and it would cost us more to change, even on garbage pickup once a Week. If we would get a loan now we would pay 7% interest, which would make a big difference compared to our 4.25% interest rate that we have.

Richard St-Onge proposed, Robert Kroll seconded. Approved by all board members.

1. **Correspondence**

None

1. **Unfinish business**
	1. Update on Master lease: all documents are ready for the annual meeting. Jacques Letendre reminds all present residents to update their voting certificate if necessary, otherwise their vote will not count. Our lawyer is very strict about getting the proper documents.
2. **New business**

None

1. **Adjournment**

Jacques Letendre proposed, Réjean Roy seconded. Unanimously in favor by all members of the board.

Michel Toupin,

Secretary