**MINUTES OF THE OCEAN WATERWAY CO-OP INC MEETING**

A meeting of the above-mentioned corporation was held on Wednesday, December 6, 2023 at 1:30 p.m. at the corporation's main office.

**WEDNESDAY, DECEMBER 6, 2023 at 1H30 pm / MERCREDI, LE 6 DÉCEMBRE, 2023 à 1H30 pm**

**AGENDA / ORDRE DU JOUR**

1. **MEETING CALLED TO ORDER / OUVERTURE DE LA RÉUNION**
2. **ROLL CALL / APPEL DES PRÉSENCES**
3. **APPROVAL OF MINUTES / APPROBATION DU PROCÈS-VERBAL:**
	1. **MEETING OF APRIL 5, 2023 / RÉUNION DU 5 APRIL, 2023.**
	2. **MEETING OF APRIL 10, 2023 / RÉUNION DU 10 AVRIL 2023**
4. **CORRESPONDENCE/ CORRESPONDANCE**
5. **REPORTS OF OFFICERS-DIRECTORS / RAPPORTS DES OFFICIERS-DIRECTEURS**
6. **UNFINISHED BUSINESS / AFFAIRES COURANTES**
	1. **POST-CLOSING AGREEMENT WITH GENWORTH / ENTENTE POST-CONTRAT AVEC GENWORTH**
	2. **APPROVAL OF NEW RESIDENTS / APPROBATION DE NOUVEAUX RÉSIDENTS**
7. **NEW BUSINESSES / AFFAIRES NOUVELLES**
	1. **BUDGET 2024**
8. **ADJOURNMENT/ LEVÉE DE LA RÉUNION**

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Opening of the meeting**

The meeting is called to order by Jacques Letendre, Chairman of the Board of Directors at 1:30 p.m.

1. **Call to order**

List of Directors 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

The quorum was reached as all the Directors were present.

1. **APPROVAL OF MINUTES :**
	1. **MEETING OF APRIL 5, 2023**

Approval of the Minutes of April 5, 2023, as presented is motioned by Robert Kroll and seconded by Richard St-Onge. **ALL IN FAVOUR. ADOPTED UNANIMOUSLY.**

* 1. **MEETING OF APRIL 10, 2023**

Two corrections are noted in the text. Under item 3.1 the word vehicle should be replaced by “home” and the $100. Fee for visitors washing their vehicle should read “$25.”

Approval of the Minutes of April 10, 2023, with the abovementioned modifications is motioned by Rejean Roy and seconded by Henri Tourangeau. **ALL IN FAVOUR. ADOPTED UNANIMOUSLY. (Patrick Van Winden abstained as he was not present at April 10, 2023, meeting).**

1. **CORRESPONDENCE**

The president mentioned that we had received three letters from residents. One was about a dispute between two neighbouring residents regarding their adjacent lot border. This matter will be addressed by meeting the residents concerned.

The other two letters were complaints regarding pets at two specific locations in the park. According to the plaintive the two animals are causing a disruptive nuisance for their neighbours. This matter will be addressed directly with the residents concerned. The president reminded everyone of the importance to comply with our Rules & Regulations and that the Board intends to take action against those in violation.

1. **REPORTS OF OFFICERS-DIRECTORS**

**Henri Tourangeau :** Reports that the Board is considering a different contractor for the lawn maintenance. We are looking for greater flexibility on the lawn cutting schedule. We are also looking at trees that will need to be trimmed and to obtain a proposal from a contractor. A formal proposal should be presented at our next meeting.

**Michel Toupin**: As Secretary Michel had nothing special to report. However, being the owner of one of the homes that suffered damages during the tornado last April, he wanted to express his thanks for all the volunteers who help out during that sinister. Followed by a warm hand of applause.

**Robert Kroll**: Robert was proud to report that no break-in took place last summer and that he would like to take this opportunity to thank Jay from #127 and Joan from #209 for their contribution to the security of our park. Jay patrolled regularly at night as well as Joan who always keeps an eye open. Comments were followed by a warm had of applause. Robert also reminded everyone to be careful with patio furniture left outside.

**Patrick Van Winden:** Patrick began his presentation by mentioning that the latest visit from Florida Agriculture specialist found no traces of Conehead Termites, which is an excellent news. Patrick added that he was busy recently with the issues we had at the pumpstation. Things seem to have returned to normal and are under control. One of our pumps is old by is working fine. However, when major floods occur there is so much water pumped in the Dania sewer system that our pumps barely suffice to the task. He thanked Richard for his dedication at following up on the sewer portfolio.

**Rejean Roy**: Being modest as always, Rejean mentioned that he was busy at making small repairs, but everyone knows is all over the place making sure our infrastructure and equipment are in good running order.

**Richard St-Onge**: As Treasurer Richard reported that our Finances were in solid and that our accounts were positive at $698,288.. The year isn’t over but he is confident that the Co-op will stay within its budget.

**Jacques Letendre**: He reminded everyone that did not receive the notice for this meeting to check with our manager regarding their email address on our distribution list. Sophie Gagne is our new manager and she has passed her CAM certification. Regarding the swimming pool we have a new contractor. The Board manages the Co-op’s in a way that it wants to get the most out of its moneys. The garbage pick-up schedule is now Monday and Thursday.

Our Rules & Regulations as well as the Prospectus under Chapter 723 have officially been approved by the Sate of Florida. We are now working on Chapter 719 Prospectus. Priorities for the season will improvement of Park appearance by focusing on certain homes in dire need of love and care. Also, refreshing the exterior of the Clubhouse. Finally, enforcement of our Rules & Regulations.

1. **UNFINISHED BUSINESS**
	1. **POST-CLOSING AGREEMENT WITH GENWORTH**

The president made a summary of all the steps that took place since the beginning of the land acquisition. Although we became the owners of the land in August 2022, we had made a promise to the Lender on two Post-Closing commitments, to wit, amending the Master Form Proprietary Lease and the withdrawal of the Canal Reservations. We completed the first one last March when we voted in favour of amending the Proprietary Lease. But on the other commitment, the South Florida Water Management Board rejected our application to have the reserves removed. However, at their last meeting the SFWMB passed a resolution offering us a non-use commitment for 15 years if we paid them $94,800.. The Lender Genworth feels this arrangement would not comply with the Post-closing Commitment but is ready to accept it if we paid for their attorney’s services of this issue which adds up to $5,700. After have considered the issue on all its angles the Directors were consulted individually and all agreed to pay these amounts and close the acquisition once for all. The checks were mailed to our attorney and the president is signing the last documents on Friday.

* 1. **APPROVAL OF NEW RESIDENTS**

Patrick presents the list of new applicants that were accepted since our last meeting of April 10. Motioned by Patrick Van Winden and seconded by Rejean Roy that: Martine Loiselle (15), Obie Montford (107), Joe Kekonja (137), Linda Coallier (36) be accepted as residents. **ALL IN FAVOUR. ADOPTED UNANIMOUSLY.**

1. **NEW BUSINESS**
	1. **BUDGET 2024**

The Treasurer mentioned that he was working on the budget for 2024. At this point he had consulted individually with the other Directors to gather their views and projections for the next fiscal year. He also reviewed all the expenses for the current year and his findings are that everything is on the increase. He mentioned a few examples like the garbage removal, repairs at the pumpstation, etc.. Upon completion of his analysis, he feels that an increase is justified to meet our financial needs. He is considering an increase of $40./ month for the lot renters and $20./month for the shareholders.

A question period followed with shareholders in attendance. Richard explained how the rent amount was actually divided and it was only on the rent portion that the increase could be applied. He explained that other components had actually decrease which he had to take into consideration. All in all, there was a vast consensus on the need of an increase and members in attendance were supportive of the Treasurer’s orientation.

A motion will be presented at the next meeting.

1. **ADJOURNMENT**

Proposed by Robert Kroll and seconded by Henri Tourangeau that the meeting be adjourned at 3h45 p.m. **All in favor.**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Michel Toupin, Secretary