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

The annual meeting of the above-mentioned company was held on Saturday, March 15, 2025 at 9:30 a.m. at the company's head office.

**AGENDA**

1. NO ELECTION - OPEN
2. INTRODUCING THE NEW BOARD OF DIRECTORS
3. VERIFICATION OF QUORUM-CALL TO ORDER
4. PROOF OF NOTICE
5. APPROVAL OF THE MINUTES OF THE 2024 ANNUAL MEETING
6. PRESENTATION OF THE ANNUAL FINANCIAL REPORT
7. MANAGERS' REPORT
8. COMMITTEE REPORTS
9. UNFINISHED BUSINESS
10. NEW BUSINESS

10.1 MOTION OF CENSURE

11. QUESTION PERIOD

12. ADJOURNMENT OF THE MEETING

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1. **Opening of the meeting without election**

Jacques Letendre, Chairman of the Board of Directors, called the meeting to order at 9:49 a.m.

1. **New Board of Directors**

4 open positions were elected by acclamation: Richard St-Onge, Réjean Roy, Robert Kroll and Henri Tourangeau

1. **Roll call - Quorum**

All directors were present, as were 108 out of 197 shareholders (138 people attended the meeting) - quorum was therefore reached.

Jacques Letendre, President

Patrick Van Winden, Vice-Chairman

Richard St-Onge, Treasurer

Réjean Roy, Director

Robert Kroll, Managing Director

Henri Tourangeau, Director

Yves Lizotte, Secretary

**Motion to amend the agenda**: Mr. Raoul Dumas of 200A wishes to present a motion of censure against two park residents: Mr. Yves Lamontagne and Ms. Mélisa Beaudry of Unit 4. 72 shareholders vote FOR the amendment to the agenda, and 14 vote AGAINST it. The motion of censure will, therefore, be presented under item 10 of the agenda.

1. **Proof of notice of meeting**

The affidavits of January 8 and January 14, 2025, confirm the dispatch of the first notice, and the affidavit of February 6, 2025, confirms the dispatch of the second notice.

1. **Approval of the minutes**

Henry Tourangeau moved, and Richard St-Onge seconded that the minutes of the March 14, 2024, annual meeting be approved as presented.

Adopted unanimously by all Board members.

1. **Presentation of the** **Annual Financial Report**

**Mr. Charles A. Krblich**, our auditor-accountant, is present to present the financial statements for the year 2024 and explain our financial position. He draws our attention to the following pages: page 5 of the document concerning revenues of $1,163,136 versus expenses of $938,480; page 14, a summary of our reserve accounts and then page 4 on the value of the land and the balance sheet of assets.

He adds that we are the Coop with the highest meeting attendance as far as he knows.

Jacques Letendre asks Charles why the lender appraised the land at $56,000,000$, but the accounting book says only $12,000,000$. Charles explains that these are accounting principles that do not reflect market value. He adds that acquiring the land was the best thing we could have done.

1. **Managers' reports**

**Henri Tourangeau**: Cutting back trees and branches at 33 houses and painting the lines in the streets is well underway, but more remains to be done.

Questions: Jean-Yves Gobeil (unit 228): Will you continue repainting the pavement surface in the streets? Jacques replies that he's disappointed with the result, although the product purchased was good quality! So, for the moment, it's not in the plans.

 André (unit 49) asks if there is a tree health assessment before making a decision. Jacques replies that we deal with experts from the municipality of Dania Beach and the GRC.

**Robert Kroll** wishes us a safe journey home. He mentions the need to tidy up everything outside our home. For those who cycle, especially in the evening, make yourself visible and have a light, as some slow-down bumps are installed and challenging to see. Also, with the rainy season just around the corner, there's no point in leaving the sprinklers on. Make sure you turn them off!

**Patrick Van Winden** helped install the speed bumps. He thanks the social club and all the other committees. Bravo to the golf tournament organizers! Next year, there may be a choir.

**Réjean Roy**: He replaced the damaged fence at the end of Ocean Waterway and installed a ramp on the sidewalk beside the pool. He also helped install bumps, change fluorescents, cut branches, paint lights, and repair flat tires on go-karts. He asks those who submit renovation plans to please comply.

**Richard St-Onge**: Daily water meter reading, approval of various invoices and budget preparation. Thanks, volunteers, for checking the water leaks. The pool heat pump has been replaced.

**Yves Lizotte:** summarized several interviews and drafted several minutes. He helped out with various manual tasks and ensured that park rules and regulations were respected. rules and regulations were respected.

**Jacques Letendre**: presents this year's priorities:

1. **FINALIZE OPERATION GRANDES CORVÉES**

There have been many changes: the sign at the park entrance and the adjacent shed were sandblasted and painted, the pumping station was sandblasted and painted, landscaping in the common areas was refreshed by pulling weeds and applying a new coat of mulch, a coat of sealant was applied to the pavement at the Ocean Waterway and Eleuthera street entrances, signage in the pavement was rejuvenated, and the fence at the end of Ocean Waterway Street was repaired.

1. **EXTERIOR RESTORATION OF THE CLUBHOUSE**

After some contractor antics, Jay was hired to finish the paint job.

1. **PLAYGROUND RESTORATION**

The refurbishment of the playgrounds, which we have just completed, will continue next year with the shuffleboard. The cement floor has yet to be finished. The benches have been refurbished throughout our park.

1. **WATER LEAK DETECTION AND REPAIR**

During the season, we intervened in two places to change valves that were no longer watertight. A team of volunteers took over the task of checking the pressure in all the units to detect any leaks. We found a few throughout the season, but we were surprised to learn that they were all intentional, i.e., caused by residents trying to water on the sly. Due to a lack of time, the installation of water meters has been postponed until next year.

1. **SETTING UP THE CITIZENS OBSERVERS PATROL**

Setting up the Citizen Observers patrol. The certification procedures take time. I also count on our permanent residents to support Robert Kroll in the off-season.

N.B. All the directors would like to thank the residents who have been so closely involved in the various tasks carried out this year. Also, a special thank you to the volunteers involved in all the committees.

1. **Committee reports**

**Social Committee: Sylvie Proteau** (committee treasurer) reports on income and expenses. 3000 less loss than last year. Losses on suppers are lower. Revenues from hot-dog dinners and bingo are around $1,000 net. For more details, go and meet her.

**Fines Committee: Jean-Yves Gobeil** (committee chairman) introduces the members: Alain Bouchat, Mathieu Bryan, Raoul Dumas and Lyne Gervais. They met twice to contest speeding and littering in the dumpster at the park entrance. All went well, and their decision was made.

**Corrine Markey** (180A) points out that during the summer, offences increase because there is less surveillance. Jacques Letendre reminds us that the way to report misconduct is to have good evidence to identify offenders.

**Road safety team: Serge Lalonde** (team leader) introduces the volunteers: Yvon Lemay, Nancy Gardner, Myriam Girard, Diane Justeau, and Ginette Rodrigue. They will be wearing fluorescent striped bibs and raising awareness of safety in the park. He asks for the cooperation of all residents in this matter. Safety is everyone's business? He adds that there are now three new members of this committee who have taken the patroller training.

**Lucie Laplante** (34) asks if it would be possible to have a gate at the park entrance. Jacques replies that we're not there yet, as there are many things to consider before opting for this option.

1. **Current affairs**

(None)

1. **New business**

 10.1 Motion for censure

Mr. Raoul Dumas (200) presented to the shareholders present the reasons why he wished to submit a motion of censure against Mr. Yves Lamontagne and Mélisa Beaudry of unit 004. In summary, Mr. Dumas criticizes them for the unauthorized use of personal e-mail addresses and for their inappropriate, arrogant, provocative and accusatory behaviour towards members of the Board of Directors. Board members. The motion was seconded by René Daigle (174).

 The reply was offered to those targeted by the motion, but they were not present.

Other members intervened to give their opinion or inquire about the state of discussions between the Council and Mr. Lamontagne on the dispute surrounding the tree cutting. Others asked about the consequences for the people concerned if the motion were adopted.

The Chairman then called for a secret ballot as Sir Robert's Rules recommended. The result of the vote was 71 YES 3 NO and 2 ABSTENTION.

1. **Meeting adjourned**

**Robert Kroll** proposes that the meeting be adjourned at 12:15 p.m.

**Henry** supports

 All board members are in favour.

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Yves Lizotte, Secretary