

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

**MINUTES OF THE ANNUAL MEETING Held  
JANUARY 27, 2024 at 2:00 p.m. at the CLUBHOUSE  
and via ZOOM**

**PRESENT:**

Andre Mongrain, Director, and President  
Michael Shane, Director, and Vice-President  
France Laroche, Director, and Treasurer (via ZOOM)  
Michel Thivierge, Director, and Secretary  
Daniel Laviolette, Director  
Marc Desrochers, Director  
Steven Robinson, Director

and Stacey Casey, Manager

1. Call to Order

Call to order was made by Andre Mongrain at 2:12pm

2. Election of a Chair for the meeting

The election of Andre Mongrain as the chair of the meeting was proposed by Gilles Letourneau (unit 330), seconded by Michel Poirier (unit 722) and unanimously approved. There were 2 other nominations and, in both cases, the proposed candidates declined the nomination.

3. Call to quorum.

106 members were in the room and 44 by proxy for a total of 150. The quorum is 135 units, so the quorum has been met for this annual meeting and the meeting proceeded as planned.

4. Proof of two notices for the meeting.

The Secretary, Michel Thivierge, produced two affidavits sworn by Stacey Casey, Manager, confirming that the two notices of the Annual Meeting were mailed, hand delivered or electronically transmitted to owners in accordance with the requirements of Section 718.112 of the Florida Statutes. The affidavits are appended to the Minutes as Appendix 1.

5. Approval of the Agenda.

Item #14 (Presentation of Directors) to be moved to item #5.1 and added wording to

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

item #9 (...and Stabilization Reserve) and the renumbering of #15 to #14 was proposed by Michel Poirier (unit 722), seconded by Jean Hotte (unit 708) and unanimously approved the changes to the agenda.

5.1 Presentation of Directors

The Secretary, Michel Thivierge, welcomed the newly appointed director, Steven Robinson to fill the vacated position by Stéphane Paquin as well as the return of Marc Desrochers, Michael Shane and himself to fill the 3 open spots on the board of directors for a two year term.

6. Reading and approval of the Minutes of the Meeting held on January 28, 2023.

The waiver of the reading and the motion to approve the Minutes of the Annual Meeting held on January 28, 2023, was moved by Daniel Nadeau (unit 339), seconded by Michel Frappier (unit 612), and unanimously approved.

7. Resolution for modified use of working capital reserve.

It is moved by Michel Poirier (unit 722), seconded by Marie-Josée Drouin (unit 726) and unanimously approved that any usage from the working capital reserve be restricted to the following situations:

- 1. The payment of a portion of the insurance policies premium. The amount used for this purpose needs to be refunded by the operating account before the end of the fiscal year (October 31) in the year it was borrowed.**
- 2. Funds can be used from the Working Capital Reserve, following a vote of the owners for a special project in accordance with the Association documents. Conditions and reimbursement schedule to the Working Capital Reserve of such usage needs to be included in the voting documentations.**
- 3. In a case of emergency, the Board of Directors is authorized to use funds available in the Working Capital Reserve. It needs a formal communication to the owners before use and the amount needs to be reimbursed within 30 days of the last usage date of the Working Capital Reserve under this article, either following an insurance settlement, the collection of a special assessment or from a transfer from the operating fund.**

**This motion is valid until the Annual meeting to be held on January 25, 2025, at which meeting a new motion will be voted on. If no motion is tabled, then this resolution remains in full force and effect.**

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

8. Resolution for the transfer of the year-end 2022-2023 estimated balance of \$100,000.00 from the TV reserve to the Roof reserve account #2510 and to account #408 Camera Video expense in a proportion to be determined by the Board of Directors.

**It was proposed to allow the Board of Directors to transfer the TV reserve balance as of the end of fiscal year 2022-2023 (inclusive of the allocation of the Interest revenue for same year) to account # 2510 Roof reserve, and to account #408 Camera and Video expense, in a proportion to be determined by the Board of Directors.**

**The Roof requirements will be determined following an evaluation performed by an independent firm. As far as the cameras are concerned, allocated funds will be used to set up a state-of-the-art surveillance camera and recording of same.**

**This being the result of the proposal to modify our TV system and the introduction of an internet service.**

**The vote was proposed by Jean Rheume (unit 162) , seconded by Gilles Letourneau (unit 330) and unanimously voted to adopt the said resolution.**

9. Resolution for the transfer of a possible insurance surplus, account #310, for the fiscal year 2023-2024 to a new reserve account that will be called Insurance Deductible and Stabilization Reserve.

**It was proposed to allow the Board of Directors to transfer to a new Reserve Account called Insurance Deductible and Stabilization Reserve, the surplus that may be generated under account #310 (insurance) to a new Reserve account.**

**The purpose of this resolution is in relation to the current insurance market and to provide some flexibility in negotiation of deductible and minimize risk of special assessment.**

**The amount of the transfer cannot exceed the total year surplus, nor the surplus of account #310 (insurance):**

**The vote was proposed by Michel Poirier (unit 722) , seconded by Jean Hotte (unit 708) and unanimously voted to adopt the said resolution.**

10. Resolution for the transfer of a possible surplus remaining after the allocation of the insurance surplus for the fiscal year 2023-2024

**It was proposed to allow the Board of Directors to transfer funds, if at the end of fiscal year 2023-2024 there is a remaining surplus, following**

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

**resolution # 9 i.e. insurance surplus from account #310, if said remaining surplus exceed \$5,000.00, the said surplus would be transferred to the Roof Reserve (account # 2510).**

**This relates to Resolution #8 and the performance of an independent evaluation of our roof. This is a reserve evaluation that need to be performed, as we are subject to the insurer's decision.**

**The vote was proposed by Michel Poirier (unit 722) , seconded by Jean Hotte (unit 708) and unanimously voted to adopt the said resolution.**

11. Reports from Officers and Directors

Steven Robinson and Daniel Laviolette reported on urban planning, the report is attached as appendix 2.

Marc Desrochers reported on unit sales and social activities, the report is attached as appendix 3 and appendix 4.

Michel Thivierge reported on the progress of the revamped website that will be launched later in 2024 and will be more user friendly and contain a more social aspect to allow more communication and collaboration.

Andre Mongrain delivered a report from the president. Summary of the report attached as appendix 5.

12. New business.

- Jean Rheume (unit 162), Alayn Plante (unit 325), Claude Bachand (unit 204), Pierre Cloutier (unit 376) and a few others from the room asked questions and made comments about the addition of pickleball courts within the existing tennis courts.
- Mario Verville (unit 648) has questions about the location of the entry point and equipment for the new internet connections as today's entry point for A and B units is in the master bedroom. Mr. Verville also asked about sprinkler testing frequency.
- Robin Barrack (unit 227) expressed her thanks to all the board members and also expressed concerns on behalf of full year residents as she stated that only part time residents are put on committees. She also had another question later on in the question period around the choice to drop cable and go with only Internet and she stated that only benefits the seasonal residents and not the full time residents.
- Kelly Rudy (unit 120) stated that she would like to see the aging Waterside Village infrastructure updated and modernized and asked what could be done to give them a nicer and more appealing look overall.
- Lucia Petras (unit 502) expressed concerns around the rising costs of homeowners insurance and our association insurance rates which inevitably drive increases in

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

our condo fees. She asked about where we could cut expenses to save money to perhaps offset the increases on insurance to keep our condo fees the same in the coming years.

- Marc Voyer (unit 205) made a recommendation about the need for an outside security guard. Suggests cancelling.
- Claude Bachand (unit 204) shared information on several topics, talked to many folks in the room and ultimately asked to form a committee to make recommendations to the Board of Directors on overall infrastructure improvements.
- Marc Voyer (unit 205) had a question about a \$60k line item on the budget for additional office staff and questioned the need for that expense. President André Mongrain answered the question and stated that more and more demands are made to the office and that he personally takes on a lot of that work today but it's impossible to keep up and that we need to add some help to the office staff particularly on the accounting side.
- Michel Frappier (unit 612) asked some questions pertaining to the internet vendor and expressed concerns with the internet speed that everyone will get. President André Mongrain referred him and everyone to the minutes from the December 8<sup>th</sup> 2023 meeting where this matter was discussed in detail.
- Raymond Lebrun (unit 377) asked if we could add some lighting to showcase the trees around the retention pond. President André Mongrain stated that the Board will look into this matter.

13. Question period for owners.

The question period was merged into the new business section of the agenda as many owners asked questions intertwined with new business topics.

14. Adjournment

The adjournment of the meeting was moved by Michel Poirier (unit 722), seconded by Daniel Nadeau (unit 339) and unanimously approved. The meeting was adjourned at 4:12pm.

Michel Thivierge, Secretary  
January 31, 2023

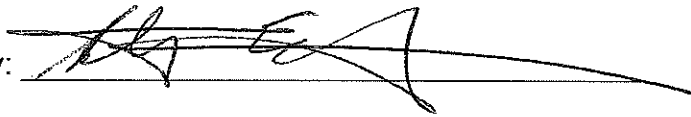
APPENDIX 1

**AFFIDAVIT OF MAILING OR HAND DELIVERING**  
**OR ELECTRONIC TRANSMISSION OF NOTICE TO UNIT OWNERS**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Stacey Casey, who after being duly sworn, deposes and says that the First Notice of Annual Meeting of **Waterside Village of Palm Beach Condominium Association, Inc. to be held on January 27, 2024 at the Association Club House and via Zoom**, was mailed or hand delivered or electronically transmitted on November 17, 2023 in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

By: 

The foregoing instrument was acknowledged before me this 17th of November, 2023, by Stacey Casey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

Personally Know  OR  
Produced Identification \_\_\_\_\_

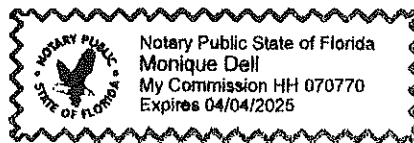
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Type of Identification

NOTARY PUBLIC – STATE OF FLORIDA

Sign: Monique Dell

Print: MONIQUE DELL

My Commission expires: 04/04/2025



APPENDIX 1

**AFFIDAVIT OF MAILING OR HAND DELIVERING**  
**OR ELECTRONIC TRANSMISSION OF NOTICE TO UNIT OWNERS**

STATE OF FLORIDA  
COUNTY OF PALM BEACH

BEFORE ME, personally appeared Stacey Casey, who after being duly sworn, deposes and says that the Second Notice of Annual Meeting of **Waterside Village of Palm Beach Condominium Association, Inc. to be held on January 27, 2024 at the Association Club House and via Zoom**, was mailed or hand delivered or electronically transmitted on January 10th, 2024 in accordance with Section 718.112 Florida Statutes to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.

**WATERSIDE VILLAGE OF PALM BEACH  
CONDOMINIUM ASSOCIATION, INC.**

By: *Stacey Casey*

The foregoing instrument was acknowledged before me this 10th of January, 2024, by Stacey Casey, as Manager of **Waterside Village of Palm Beach Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation.

NOTARY PUBLIC – STATE OF FLORIDA

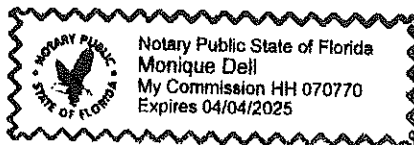
Personally Know X OR  
Produced Identification \_\_\_\_\_

Sign: *Monique Dell*

Print: MONIQUE DELL

\_\_\_\_\_  
Type of Identification

My Commission expires: 04-04-2025



**En 2023, nous avons reçu :**

- 525 réquisitions de travail
- 12 demandes de modifications (fenêtres, portes, Florida Room)

Considérant **l'été chaud et pluvieux** nous avons dû traiter

- 18 condos pour termites
- 60 condos pour infiltration d'eau

Conséquemment, nous **encourageons les proprios** à remplacer les anciennes fenêtres et Florida Room.

Nous vous invitons également à **porter une attention particulière à l'apparition de termites et nous aviser, si tel est le cas.**

Nous vous demandons aussi de remplir une **Demande de modification** lorsque vous envisagez effectuer des travaux de paysagement autour de votre condo.

Vous avez sans doute remarqué que les **haies de ficus sont de plus en plus clairsemées**

Les haies sont ravagées par la présence de mouches blanches. Il s'agit d'un problème répandu partout en Floride et qui semble impossible à endiguer... La situation est adressée

Pour terminer, je profite de ce moment pour remercier les gens qui donnent de leur temps à Waterside!!!



**In 2023. we treated**

- 525 work orders
- 12 modification requests (windows, doors , Florida Room)

Due to a very rainy and hot summer, we had to treat

- 18 condos for termites
- 60 condos for water infiltration

Consequently, **we encourage owners to replace original windows** and we ask you to be vigilant for signs of infestation and report it as quick as possible.

We ask you to fill a **modification request** when you intend to do some planting or landscaping around your unit.

As you probably know, the Fiscus hedges are deteriorating. The problem is Florida wide. The situation is addressed.

Finally, we wish to thank people who offer their help when necessary.

## APPENDIX 3

Hi ,

The 2023 season was very busy, we had many activities:

- Shuffle Board
- Tennis
- Pickle Ball
- Library
- Bridge
- Canasta
- Cooking classes
- Picture classes
- Cardio 55
- Movie
- Karaoke
- Line dancing
- Golf classes
- Aqua exercise
- Dance exercise
- Petanque
- Soft Ball
- Get togethers at the pool
- Club Tropical

Thanks you to all volunteers that supervised those activities.

## APPENDIX 3

Bonjour,

La saison 2023 fut très occupé. Il y a eu plusieurs activités :

- Galet
- Tennis
- Pickle Ball
- Bibliothèque
- Bridge
- Canasta
- Cours de Cuisine
- Cours de photo
- Cardio 55
- Cinema
- Karaoke
- Danse en ligne
- Cours de Golf
- Aquaforme
- Danse exercice
- Pétanque
- Balle Molle
- 5 @ 7 à la piscine
- Club Tropical

Merci à tous les volontaires qui ont supervisé ces activités.

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APPENDIX 4

Waterside Village Transactions (2022-2023)

Sales

Closing Date	Unit #	Qty	A \$	B \$	C \$	D \$	DD \$	Buyer	Seller	Month		
Nov. 28, 2022	177	1	203,000.00					Zelinka, M	Foia & Rosario			
Jan. 17, 2023	208	1	225,000.00					Ward, Anne	Poyas/Rousseau			
Feb. 10, 2023	368	1	220,000.00					Conroy	Conroy			
Feb. 26, 2023	307	1	227,000.00					Cordova, Jessica	Versulis, T.			
Mar. 14, 2023	676	1	246,000.00					Maisieu, Francis & Al	Laballe			
Mar. 17, 2023	304	1	217,000.00					Renay, Jacquelyn	Dermees			
Mar. 21, 2023	335	1	222,000.00					Lensay, D. & Valleras A	Goyette & Fabre			
Mar. 22, 2023	806	1	175,000.00				295,000.00	Goyette & Fabre	Poincneau			
Mar. 23, 2023	719	1	187,000.00					Fontaine, René & Francine	Roy, F			
Mar. 23, 2023	374	1	287,111.00					Gilbert, M				
Mar. 24, 2023	376	1	235,000.00					Bond, Johnny	Lacoursière			
Mar. 25, 2023	419	1	285,000.00					Cioutier & Pinard	Bergeron			
Mar. 28, 2023	666	1	212,500.00					Provencher & Blais	Desrochers			
Mar. 31, 2023	518	1	235,000.00					Brouillard & Pellerin	Coderre			
Apr. 03, 2023	505	1	190,000.00					Hudon & Vancour	Piement			
Apr. 04, 2023	370	1	220,500.00					Duguay & Bergeron	Powers			
Apr. 17, 2023	157	1	215,000.00					Subrinco, Roalval	Pitononon			
Apr. 21, 2023	684	1	230,000.00					Lebert, Jean & Jemiller	Zimmerman			
Apr. 21, 2023	820	1	200,000.00					Lowry & Castello	Zimmerman			
Apr. 27, 2023	305	1	200,000.00					Laflamme & Desjardins	Villeneuve			
Apr. 27, 2023	302	1	210,000.00					Stour & Roy	Gumond			
May 31, 2023	502	1	231,000.00					Petrus, Lucia	Rasch			
June 01, 2023	634	1	240,000.00					Babin, E & Gaignon, S	Dupont & Al			
June 07, 2023	234	1	222,000.00					Lambert & Girard	Dorais			
July 13, 2023	151	1	219,500.00					Tallantire, Marc	Blodreau & Al			
July 14, 2023	102	1	215,000.00					Nadeau, M & Girard, V	Polvin & Gendron			
July 18, 2023	507	1	259,000.00					Mehri & Ibrahim	Renfret & Turcotte			
Aug. 01, 2023	409	1	225,000.00					Dufour & Canlin	Sh-Anand			
Aug. 21, 2023	216	1	210,000.00					Lambert & Girard	Lambert & Girard			
Aug. 21, 2023	119	1	230,000.00					Provencal, Sébastien	Cardinal			
Sept. 05, 2023	121	1	213,000.00					Caceres, Ramiro	Jacob			
Sept. 08, 2023	516	1	227,000.00					Cliché, Michel	Delarque & Roy			
Sept. 15, 2023	118	1	225,500.00					Turgeon & Talbot	Nadeau & Girard			
Sept. 19, 2023	178	1	214,333.00					Colais, Yanick	Southwind Invest.			
Oct. 16, 2023	424	1	210,556.00					Cloutier & Desmarais	Durham			
<b>Average Price Sold</b>		<b>14</b>	<b>2,947,460.00</b>	<b>6</b>	<b>1,285,000.00</b>	<b>11</b>	<b>2,477,500.00</b>	<b>4</b>	<b>1,077,111.00</b>	<b>1</b>	<b>295,000.00</b>	<b>295,000</b>
<b>Total Units Sold:</b>		<b>36</b>										

Pending

Qty	A	B	C	D	DD
1					
0	0.00	0.00	0.00	0.00	0.00
0					

Total Units Pending: 0

Family Transfers

Closing Date	Unit #	Qty	A	B	C	D	DD	Buyer	Seller	Month
Jan. 23, 2023	103	1						Doyon, Lise		
Apr. 24, 2023	560	1						Poisson, Louise		
Apr. 24, 2023	680	1						Vallières, David, Joël, Hugo		
May 15, 2023	529	1						Hamel, Stéphanie & Sylvain		
Sept. 15, 2023	667	1						Noël, Marie-Chantal		
Sept. 19, 2023	411	1						Caluza & Beaulieu		
<b>Total Units Transferred</b>		<b>6</b>								

Total Transactions: 42

Date: Jan. 16, 2024

## APPENDIX 5

### Annual meeting January 27, 2024

#### President report

One more year, number 17 for me. I want to stress that none of the Director's current or past, they are and were not performing their responsibilities for their benefits, they all perform their responsibilities in accordance with their fiduciary obligations toward Waterside and its owners.

President Mongrain, thanks to Board members, the staff, the social committee and the volunteers, the owners involved on the internet project and a special thanks to director Michael Shane for his work since last annual meeting.

Due to immigration issue, President Mongrain was not able to be at Waterside for a period, this will allow me to be on site during the design review and the construction of the new internet service from Blue Stream Fiber over the summer and fall period.

The insurance negotiation was a very difficult period and Waterside did not have Hurricane coverage for 28 days, a high-risk period. The insurance remain for Waterside and for its owner, a situation that will remain a concern for its owners. Now snowbird owners are faced with a surcharge if they do not occupy their unit for a minimum of nine months.

President Mongrain mentioned that the commercial side may see a cooling period of the rate of increase.

President Mongrain mentioned the impact of short-term occupant on insurance cost. The Association does supervise posting on its web site ([watersidevillage.com](http://watersidevillage.com)) to ensure the postings are in conformity with the legal documents of the Association, which is not possible for other means. The Director and Officer insurance policy, that do cover our volunteers did double, he stressed his concern for the General Liability and Building insurance policies if they follow the same trends, being very costly policies compare to the D & O.

President Mongrain made reference to the 42 units sold last year and to the 7 units sold since November 1<sup>st</sup>, 2023, 2 more that are in negotiation, something is done right at Waterside.

Finally, President Mongrain thanks all the owners in attendance and the one via Zoom.

## APPENDIX 5

### Assemblée annuelle 27 janvier 2024

#### Rapport du président

Une année de plus, numéro 17 pour moi. Je tiens à souligner qu'aucun des administrateurs actuels ou passés n'exerce et n'exerçait ses responsabilités à son profit, ils s'acquittent tous de leurs responsabilités conformément à leurs obligations fiduciaires envers Waterside et ses propriétaires.

Président Mongrain, merci aux membres du conseil d'administration, au personnel, au comité social et aux bénévoles, aux propriétaires impliqués dans le projet Internet et un merci spécial au directeur Michael Shane pour son travail depuis la dernière assemblée annuelle.

En raison de problèmes d'immigration, le président Mongrain n'a pas pu être à Waterside pendant une période, cela me permettra d'être sur place lors de la revue de conception et de la construction du nouveau service Internet de Blue Stream Fibre au cours de la période estivale et automnale.

La négociation de l'assurance a été une période très difficile et Waterside n'a pas bénéficié d'une couverture ouragan pendant 28 jours, une période à haut risque. L'assurance demeure pour Waterside et pour ses propriétaires, une situation qui restera une préoccupation pour tous. Désormais, les propriétaires qui ne sont pas ici a temps plein doivent payer un supplément s'ils n'occupent pas leur logement pendant au moins neuf mois.

Le président Mongrain a mentionné que le côté commercial pourrait connaître une période de ralentissement du taux d'intérêts.

Le président Mongrain a mentionné l'impact de l'occupation à court terme sur le coût de l'assurance. L'Association supervise la publication sur son site Web ([watersidevillage.com](http://watersidevillage.com)) pour s'assurer que les publications sont conformes aux documents juridiques de l'Association, ce qui n'est pas possible par d'autres moyens. La police d'assurance des administrateurs et des dirigeants, qui couvrent nos bénévoles, a doublé, il a souligné sa préoccupation pour les polices d'assurance responsabilité civile générale et bâtiment si elles suivent les mêmes tendances, étant des polices très coûteuses par rapport aux polices d'assurance D&O.

Le président Mongrain a fait référence aux 42 unités vendues l'an dernier et aux 7 unités vendues depuis le 1er novembre 2023, 2 de plus qui sont en négociation, quelque chose est bien fait chez Waterside.

Enfin, le président Mongrain remercie tous les propriétaires présents ainsi que celui via Zoom.