

45 Lakeshore Road Co-Proprietors Association

**45 Ch. du Bord-du-Lac Lakeshore, Apt. 12 East / Est
Pointe-Claire, QC H9S 4H3**

MINUTES

Meeting of Officers and Administrators

DATE: September 10th, 2024

TIME: 10 h 00

LOCATION: Party Room – Ground Floor, East Building
45 Ch. du Bord-du-Lac Lakeshore, Pointe-Claire

ATTENDEES: Glen Shepherd
Diane Strotman
Jacques Lefebvre
David Gare
Dave Merrett
Regis Blanchard admin@45lakeshore.com

David Gare accepted to chair the meeting which was called to order at 10 h 00.

1. Approval of the minutes of the April 11th, 2024 meeting.

Approved by Glen Shepherd and seconded by Dave Merrett. Minutes approved.

2. Business arising from the minutes of the April 11th, 2024 meeting.

Declaration of co-ownership: The first draft of the Declaration was reviewed by a committee of 4 co-proprietors. We should be receiving amended version of our Declaration as well as answers to our questions from the lawyers in September. Board to review before forwarding to all co-proprietors for their review. Meeting to be scheduled for all co-proprietors to approve depending on the number of changes still required.

Payment of government via Scotiacconnect: David Gare and Regis have done the required work. Because of the particularity of payments to government, David Gare will be handling these types of payments.

Garage door has been replaced and new door is working well. Garage door can only be opened by remote control. Key portholes have been removed and co-proprietors advised.

Barking dog: co-proprietor has been contacted and issue seems to be resolved.

3. Inspection of building and subsequent repairs

Construction Marbec has been chosen as the supplier to perform the work recommended by the engineers of Genispec to preserve the integrity of our building. The cost of these repairs is approximately \$75K. The work is scheduled for the end of October.

One of the recommendations from Genispec is the removal of tiles on the front balconies and installation of a membrane to preserve the integrity of the balconies. Diane to call the RGCQ to determine who is responsible to pay for the removal of the tiles and installation of a membrane. This work is not urgent but should be done within the next few years.

4. Water infiltration on upper levels of building.

All the work has now been done to prevent infiltration of water on the top floors.

5. Water damage in garage and in access to garage

Because of the high cost of replacing the carpet by ceramic tiles, the Board has opted to replace the damaged carpet with carpet tiles. Regis will enquire about the cost, with and without installation. Jacques Lefebvre recommended that Regis contact Tapis Prévost who are well known in this field.

6. Pool repair

Regis to obtain a second quote.

7. Contingency fund

As of September 9th, we had \$444,953 in our contingency fund including our insurance fund, \$144,666 of which is invested in cashable GICs.

When we reach \$500K, we will be part of the Wealth Management Group at Scotia Bank and should be able to obtain preferential rates on our investments.

Signature for investment purposes: Both David Gare and Dave Merrett have agreed to get signing authority for our contingency fund investments. Moving forward, two out of three signatures will be required to be able to make an investment or use the funds from our contingency to pay expenses.

8. Varia

- 8.1 Financial statements for 2024. The accounting firm has been increasing their rates every year. Jacques Lefebvre will be discussing this issue with our accountant with a view of reducing these fees.
- 8.2 Purchase of pump: Regis to gather information on purchasing a pump to avoid future flooding in the garage
- 8.3 Dave Merrett has suggested that we prepare a project plan to better understand our financial situation and better plan the work to be done.
- 8.4 Next meeting of the Board: Glen Shepherd suggested that we set Board meetings in advance to make sure everyone is available. Next meeting: October 16th at 16h00.

9. Adjournment

Proposed by Glen Shepherd and seconded by Jacques Lefebvre. Meeting adjourned at 11 h 14.

A handwritten signature in black ink, appearing to read 'Glen Shepherd', written in a cursive style.

Glen Shepherd, co-president