

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 the Board of Directors

DATE: January 28th, 2025

TIME: 16 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

Diane Strotman called the meeting to order at 14 h 08. David Gare accepted to chair the meeting.

1. Approval of the minutes of the December 10th, 2024 meeting.

Proposed by Jacques Lefebvre and seconded by Dave Merrett. Minutes approved.

2. Business arising from the minutes of the December 10th, 2024 meeting.

Declaration de co-ownership: French version ready. Diane reviewing English version; should be ready within the next few weeks. Board to approve new email addressed to co-proprietors. Email to be sent to coproprietors and Declaration posted on our website shortly thereafter. The Board agreed that discussion and approval of our new Declaration will be done at the AGM meeting (date to be determined). The Board is required to sign a resolution amending the Declaration following the AGM.

Removing tiles from balconies: no imminent issues, to be reviewed in 2 years.

Water infiltration in upper levels of building: up-date: problem seems to be solved.

Repair of garage access: New vinyl flooring to be installed on January 28th and 29th.

Pool repair: Work underway. Surround tiles have been chosen. Jets should be fixed within the next two weeks. Pool is expected to reopen at the end of February.

Financial statements for 2024: New accountant chosen: John Fidrillis, 3346, boul. St-Elzear O., Laval H7P 4J6. Tel: 514-994-5646 or 450-681-8300. The cost will be \$2200 plus tax instead of \$4600. Financial statements ready and awaiting review by the Board.

Installation of back-flow valves: work has now been completed.

Project plan: Dave Merrett is now fine-tuning our project plan

Credit card: No money available in January to secure credit card. Diane has meeting with Scotiabank on February 10th to finalize issue.

3. Contingency fund and auto-insurance fund :

As of January 27th, 2025, our contingency fund stood at \$420,498.

Our auto-insurance fund which amounts of \$12K is invested in a business savings account. Fund to be monitored closely in case interest rates go down.

In the meantime, Desjardins had increased the deductible on our insurance policy to \$50K. Through negotiations with Jacques and a compelling email from Regis, the deductible has been reduced to \$25K. which means that we have to increase our auto-insurance fund to \$25K. Our insurance premium for 2025 is \$47,610. Proposal: no special assessment. In our 2025 budget, the amount set aside for our insurance premium was \$57,000 to cover usual premium increase. Recommend that we use this money to increase our auto-insurance fund. Board agreed.

4. Purchase of heating for garage entrance – East and West sides

Board had decided that this project will not move forward.

5. Varia

5.1 Complaints: none

5.2 Potential meeting with a condo owner before starting the board meeting at 16:00:

Co-proprietor did not attend.

6. Next meeting of the Board: March 26th, 2025 at 10 h 00.

7. Adjournment

Proposed by Dave Merrett; seconded by Glen Shepherd. Meeting adjourned at 17h 05.

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

Glen Shepherd, co-président