

# **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:** Monday, December 11<sup>th</sup>, 2023

**TIME:** 9 h 30

**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](mailto:admin@45lakeshore.com)

Diane Strotman called the meeting to order at 9 h 40.

**1. Approval of the minutes of the meeting of the Administrators held on October 24<sup>th</sup>, 2023**

Proposed by Jacques Lefebvre, seconded by Glen Shepherd. Minutes approved.

**2. Business arising from the minutes of the October 24<sup>th</sup>, 2023 meeting.**

Declaration of co-ownership:

1. Timeline for review of insurance section: Jacques Lefebvre is in the process of reviewing our entire insurance policy and the clauses in the new Declaration pertaining to insurance to ensure we have captured all the elements of our policy in our Declaration.
2. Approval of \$5 million civil responsibility at a cost of \$545-\$600 per year: The Board has decided that \$2 million civil responsibility is sufficient. Desjardins has also confirmed that Regis Blanchard is covered under this provision.
3. Meeting with law firm: Diane to set up in February, once the insurance clauses have been reviewed.

Trees: The two trees have now been replaced by the City of Pointe-Claire.

Hydro-Quebec: Has not yet trimmed our spruce tree in front.

Amazon: Regis working on it.

Carpet – Mrs. Barwick: Mrs. Barwick has not yet decided on her choice of carpet. However, Regis has now fixed the ceiling in Mrs. Barwick's unit.

### **3. Contingency fund**

As of today, our contingency fund amounts to \$ 371,371.00. This amount also includes our insurance fund which is worth app. \$11,105.00.

We have just reinvested an amount of over \$59K in a non-cashable GIC at a rate of 5.6% for 2 years.

There is another GIC coming due in the next few days in the amount of \$63,000.00.

We have an amount of over \$86K invested in a cashable GIC. As per the Board's recommendation, will increase this amount of \$100K to enable us to face the unforeseen.

The Board also recommended that we start renewing all up-coming GICs for longer terms since it is possible that interest rates may start falling over the next months or the next few years.

### **4. Scotiacconnect**

We are now able to pay our vendors directly through Scotiacconnect.

Regis, Jacques and Diane are involved in this process.

Regis (the accountant) can pay suppliers directly through this system.

Diane (a superuser) will be entering suppliers into the system and Jacques and Diane will be approving transactions.

Every transaction will require the signature of 2 superusers.

**5. Renewal of contract for Building Manager**

Regis has requested that the salary of the property manager be increased from \$600 to \$725 per Month. This represents an increase of app. 20% per year.

In view of the increasing workload of the Property Manager because of new laws and legal requirements, the Board unanimously approved this increase.

New contract was signed by Regis and the Board of Directors for a period of one year.

**6. Varia**

Garage door: Reminder to be sent to residents concerning the requirement to wait until the garage door closes before proceeding to their parking space. We had instances in the past that the door stayed open after coming in the garage.

Regis has also requested a quote for the replacement of the garage door. Awaiting response from supplier.

**7. Adjournment**

Proposed by David Gare, seconded by David Merrett. Meeting adjourned at 10 h 17.

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

**Glen Shepherd, Co-President**