

MAR-LEN GARDENS BOARD OF DIRECTORS' MEETING 03/27/2025

Cesar Santos, President calls the meeting to order. Roll call is taken. Twelve buildings are represented by 24 Building Board members.

The reduced minutes of the meeting held on March 6, 2025 are read by Johanne Raymond, Secretary.

MOTION 2025-07: moved by Pierre Hebert seconded by Jean-Pierre Messier that these minutes be accepted.

Motion carried.

The Treasurer's report, as at March 27, 2025 is read by the Treasurer.

TD Bank 577	\$71,471
TD Bank (taxes)	\$104,266
Investments	\$449,543
Assessments	\$322,743
TOTAL funds available	\$948,023
Accounts Receivables	\$293,525
Total	<u>\$1,241,548</u>

Paul Lefort, Treasurer – For your information as of today, we have recovered approx. 85% of the Special Assessment 2025 due on March 2025. Also, we finally received the credit / debit machine and installed but at this moment it is not functional because we are still missing the program to add the transaction fees. We hope to resolve this problem this week. Finally, we have:

- saved \$2,900 interest on the Umbrella Insurance and we got a \$120,000 cost reduction;
- we have now a checking, a tax, an assessment accounts and annuities CD;
- we have cancelled the Fax machine contract and we will be saving \$1,500/year in 2026;
- we have cancelled the contract with UniFirst (employees clothing) and we will be saving \$14,000/year in 2026.
- We have cancelled a contract for the natural gas and we will be saving \$300/year.

MOTION 2025-08: moved by Michele Lapalme seconded by Pierre Auchu that the report be accepted.

Motion carried.

COMMITTEE REPORTS

Listing – Margarita Contreras – 52 units for sales – Mar-Len Gardens made 2 closing this week alone.

Entertainment – Olha McGuinness – A lot of people gathered for the last 2 concerts. The last show of the season will take place on Sunday, April 6 (Randy Stevens). As you know, we have contract with these entertainers and we want to thank the Mar-Len Gardens administration for their support. See below the list of shows to come this Fall:

Sunday, April 27 (Iris Revson) will be postponed until November

Sunday, October 26 (Don Stanfield)

Sunday, November 16 (Adriana Portales)

Sunday, December 14 (Marcel Rasa)

Social Club – Nicole Labrecque – We want to thank everybody who participated to all the activities that took place during the 2024-25 season. Never seen before, more than 200 people gathered for our last activity of the season (Goodbye). The Social Committee already got together to work on next year events. We wish you all a nice summer and will see you back in the Fall.

Rules & Regulations – Pierre Nadeau – The Committee had met a couple of times to review the new By-Laws. We need to make some corrections and will have it reviewed one last time by a lawyer. Should have a new version of our By-Laws this Fall.

Finance Committee – Claude Roger – We will keep a close eye on the 2025 budget. We are presently working on a five-year forecast budget 2024-29. Also, each Building Board will need to issue a budget for the allocation that they are receiving from the Administration. We are still working closely with the Executive Committee.

OPEN FORUM - on the following points of the AGENDA ONLY

NEW BUSINESS

- 1) **INSURANCE** – Pierre informs us that we will only get the final quotes for the wind insurance next week (3 weeks before the due date – April 21, 2025). We will still be getting 3 different scenarios. We are working with our broker to reduce to the maximum our premium. Any amount we can save will be put back into the reserve so that we have the money we need if any damage occurs. We will keep you posted.
- 2) **LAWYER** – Pierre informs us that the Executive Committee decided to change lawyer. They have experienced with Coop. We will need to meet with the new lawyer in the Fall in order to transfer all the files and getting together on how to proceed for our delinquent files.
- 3) **ROOFS AND PAINT PROJECT** – Cesar wants to thank the Maintenance Committee for their excellent work in order to find the best one in order to start the work of replacing our roofs in January 2026. They met with more than 8 company. They narrow it down to 6,

to finally chose only 3. After looking at their credential, license, employees and overall documents, they met with the Executive Committee in order for them to be able to lock a contract with one of them as soon as possible in order to keep the prices as low as possible.

As for the paint project and after reviewing our Reserve Study for which they informed us that it would cost at least \$600,000, we will start into getting quotes and will let you know in due time.

In order to be ready for these big projects, we will ask every shareholder who has a **dish with AT&T or Direct TV** to either remove it if not needed any longer or to call the company in order to remove them from the roof and install them on the metal frame (NOT IN THE CONCRETE) on your balcony. You will also need to remove all cables.

Also, before we start painting our buildings, if you have a **wall unit A/C**, you will have to make sure that it is installed correctly since some of them are leaking on our exterior walls.

Finally, we will need **to trim the scrubs or cut some of them off** before we start painting the buildings.

We need all shareholders' help to be ready before work begins. If you have any questions, please feel free to stop by the office.

- 4) **SHAREHOLDERS ASSEMBLY** - Cesar informs the shareholders that starting in the Fall, we will have meetings for shareholders about their concerns and questions since our Monthly Meetings are for the Board of Directors only. We will meet 3 times, November 2025, January 2026 and March 2026. We will keep you posted on the agenda.

OLD BUSINESS

- **MACHINE FOR CREDIT AND DEBIT** – Cesar informs the shareholders that we got the machine. As per the Treasurer's (see above comments), we should have it ready this week. We are still trying to see if we can help our community who possess Humana cards since our machine does not accept it (after trying more than 3 times with 3 different individuals). One of our shareholders, who is working with a company might be able to help us with this. We will keep you posted.

VARIA

- **RECERTIFICATION** – We are still in the process of finalizing our recertification. We are having challenges with the city as they changed the format as at January 2025 and never informed us. We need to re-submit our document. We should be closing on building 1-10-11 and 12.

- **A/C PERMIT** - Cesar specifies that this is for **CENTRAL A/C and SPLIT UNIT ONLY**. He informs the shareholders that emails and letters were sent to inform owners who have not submitted a copy of their permit to the office by March 31 will get a fine for not complying. After March 31st, a fine will be add up every day until we received all the proper document.
- **WEBSITE** – Johanne informs the shareholders that we will be adding up an ADMINISTRATION blog page on the Mar-Len Gardens' website with different tabs such as:
 - a. Finance
 - b. Agenda
 - c. Minutes
 - d. New Monthly Fees
 - e. Special Assessment
 - f. Rules & Regulations
 - g. By-Laws

We are asking all shareholders to take a look at it at least once every two weeks to make sure they are not missing any crucial information. If ever, you think that we should add something else, please let us know.

Adjournment 8pm

MOTION 2025-09 moved by Benoit Morency and Yakov Elperin that the report be accepted.

Motion carried.

Johanne Raymond, Secretary