

MAR-LEN GARDENS BOARD OF DIRECTORS' MEETING 03/06/2025

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 January 30, 2025 are read by Johanne Raymond, Secretary.

MOTION 2025-04: moved by Paquerette Bolduc seconded by René Ducharme that these minutes be accepted.

Motion carried.

The Treasurer's report, as at February 28, 2025 is read by the Treasurer.

TD Bank	\$185,184
Taxes account	\$56,433
Investments	\$449,543

TOTAL funds available	\$691,160
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Accounts Receivables	\$228,113
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Total	<u>\$919,273</u>
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Paul Lefort has been working to analyze the different contracts to validate if we can either, reduce the costs or cancel them if they are no longer useful for our community. He also have changed our tax account which only had an interest of 0.15%. Since February, we have been able to obtain a daily interest of 2.45%. We will maintain a minimum of \$25,000 in this account in order to keep a higher interest. He is currently working on opening other accounts for our reserve which should give us a much higher interest. We will be getting a credit/debit machine in the next few days in order to offer additional services for our community. Thank you to the Executive and Finance Committee for their support.

MOTION 2025-05: moved by Michele Lapalme seconded by René Ducharme that the report be accepted.

Motion carried.

COMMITTEE REPORTS

Listing – Margarita Contreras – 54 unit for sales – Mar-Len Gardens made 4 closing this week alone.

Entertainment – Olha McGuinness – Shows will be starting Sunday, March 9 with Thierry K. Please look on your Building cork board for more information. See below the list of shows to come:

Sunday, March 23 (Stuey Blue)

Sunday, April 6 (Randy Stevens)

Sunday, April 27 (Iris Revson)

Sunday, October 26 (Don Stanfield)

Sunday, November 16 (Adriana Portales)

Sunday, December 14 (Marcel Rasa)

Social Club – Nicole Labrecque – Next activity – Goodbye event will take place on Saturday, March 22 – 5:30pm at the Auditorium. Tickets at the cost of \$5/person will be on sale on Wednesday, March 12 in the card room from 9:00am to 11:00am

Rules & Regulations – Pierre Nadeau – We were able to build a new Committee: René Ducharme, Diane Bordeleau, Lise Blanchette and Jean-Pierre Messier. They will start reviewing our new By-Laws in the next few days.

Finance Committee – Claude Roger – the Finance Committee will still keep a close eye on the 2025 Budget 2025 (Treasurer/TD Bank/Annuities, follow-up on contracts). We will keep working closely with the Executive Board Members.

Michele Lapalme – **UNIFIRST** - Members of the Finance Committee were mandated to start looking at the contracts. We looked at a few so far and after reviewing them, we made some changes. We cancelled the contract with UniFirst as of July 2025 and went ahead with the purchase of clothing for the Maintenance Employees. Furthermore, each employee will be responsible for their cleaning. We will evaluate every year how many garments is needed to be replace according to normal wear and tear of and we will purchase new garments accordingly. We expect to save this year about \$6,000 and for the next year about \$14,000.

FAX MACHINE – We cancelled the contract for the fax machine with was \$1,500/year. We purchase our own fax machine for less than \$200. This year we will save around \$1,000. For next year budget, this account will be set at ZERO and this will allow us to save \$1,500/year.

LEGAL FEES – Jean-Pierre Messier – The Finance Committee have also examined the accounting system for the 5610 account (Legal Fees) fo the years 2023 and 2024. We have traced the invoices recorded from our law firm, Becker & Poliakoff. From an accounting point of view, we did not find any discrepancies.

OPEN FORUM - on the following points of the AGENDA ONLY

NEW BUSINESS

- 1) **MACHINE FOR CREDIT AND DEBIT (Humana & Aetna)** – We will be getting a credit/debit machine in the next few days (Free of charge). Some of the Executive Board Members will get a training. Unfortunately, we cannot take Humana nor Aetna cards, since we are a non-profit organization.

- 2) **ROOFS** – For your information, we will be starting 6 building roofs in January 2026 (we will choose the one who were having the most leaks). Each roof should take about 2 weeks to complete. Then in the Fall of 2026, the same buildings will be painted. Then in January 2027, we will get the last 6 buildings, followed by the painting of the buildings in the Fall of 2027. Then in 2028, we will be doing the Auditorium, the Office, the Sundeck and the employees' residence.

Projected expenses covered by the dedicated Structural Reserve Fund and its evolution for the next 3 years.

Year	2025	2026	2027	2028
Building Painting		\$ 280,000 (Nov)	\$ 280,000 (Nov)	\$ 115,000 (Nov)
Roofs		\$ 850,000 (Jan)	\$ 850,000 (Jan)	\$ 300,000 (Jan)
Catwalk Painting	(\$ 200,000 max floating part of the equation, volunteer option evaluated)			
Total expense for the year		\$ 1,130,000 (\$ 100,000)	\$ 1,130,000 (\$ 100,000)	\$ 415,000
Funds available January	\$ 540,000	\$ 2,140,000	\$ 1,310,000	\$ 480,000
New funds added that year	\$ 1,200,000 + \$ 400,000	\$ 400,000	\$ 400,000	\$ 410,000
Residual Funds	\$ 2,140,000	\$ 1,310,000	\$ 480,000	\$ 475,000

Figures are rounded and give the global portrait of the situation and are based on a conservative evaluation of the costs associated with the 2 major projects that are on the agenda for those 3 years: Roofs and Exterior Building painting

- 3) As you know, it is important to follow up on the points noted during the inspection. I would also like to take this opportunity to thank the shareholders who comply with our rules so that our community is a safe and pleasant place to live. Finally, over the next few months, you will receive instructions to prepare for the renovation of our roofs as well as the painting of our buildings. For example, some air conditioners are not connected to a pipe and in order to avoid leaks on the exterior walls of buildings, the shareholders will need to correct the problems. Once again, it is important to follow the recommendations so as not to delay the work.
- 4) **WATER HEATER (list – Fall 2025)** – Pierre Nadeau would like to try and help the shareholders who have to change their tankless water heater or those who received a letter during the 2025 inspection in order to get a better price if we buy a lot of them at the same time. We will have a list at the office for those who wants to change them in the Fall of 2025. We will do the same for 2026.

- 5) **PREPARTION FOR BUILDING PAINT** – Pierre Nadeau – Further to Johanne’s information, we will also need to remove some of the bushes along the buildings, first to be able to paint them but also to have a safe structure since the bushes are so close to the buildings that some of them started to have mold. To follow.

OLD BUSINESS

- 1) **RECERTIFICATION** – Cesar Santos – We finally got the final approval from the City in regards to the Office and Auditorium. This week, we are going over buildings 1-10-11 and 12, with our structural and electrical engineers. After getting their report, we will have to send it to the City for the approval. The rest of the buildings will follow.

Adjournment 20:15pm

MOTION 2025-06 moved by Michele Lapalme and René Ducharme that the report be accepted.

Motion carried.

Johanne Raymond, Secretary