

# ENVIRON TOWERS 1 CONDOMINIUM ASSOCIATION

## BOARD OF DIRECTORS (ADJOURNED from December 12th) MEETING

Thursday, January 9th, 2025

1. **Call to order** 16 :35

2. **Present** : Ronald Adam, Jacinthe Lejeune, Carmen Oprescu, André Charlebois, Gervais Deschênes, Margaret Andrade, Viviane Schofield and François Lefebvre;

3.1 **MOTION TO DISPENSE** with the reading and to approve the Minutes of December 12<sup>th</sup>, 2024, Board of Directors Budget Meeting. Moved by André Charlebois seconded by Jacinthe Lajeune passed unanimously;

As a follow up on these minutes, André Charlebois spoke about the water meter he installed to check the city device.

André said that he is sorry to tell us that the city meter is correct. He thinks that the leaking is in the spa area and that we will have to follow up on this.

3.2 **MOTION TO DISPENSE** with the reading and to approve the Minutes of December 12<sup>th</sup>, 2024, Special Board of Directors meeting. Moved by Jacinthe Lejeune seconded by Carmen Oprescu passed unanimously;

#### 4.1 **PROXY COUNT:**

\* Waiving the audit for the fiscal year 2024-2025: we received 74 votes FOR. As 50% (67 votes FOR) of the owners is needed for the Proxy to pass, there will be no audit for the fiscal year 2024-2025.

\* Establishing an emergency Line of Credit: as 67% (89 votes FOR) of approval owners is needed for this Proxy to pass, and we only received 59 votes FOR, the Board will NOT proceed in establishing an emergency Line of Credit.

## **5. INCREASING our Unit values & Unit sales: 3- pronged approach;**

Because there are a lot of Units for sale and the sales are very slow, Jacinthe Lejeune, Gervais Deschênes, Margaret Andrade and Viviane Schofield formed a committee to try to help our owners to sell their units, trying to encourage a reasonable time frame and maintaining good market value. After much discussion, meetings with realtors, the committee is suggesting using a three-pronged approach:

- a) By asking a special assessment for the part of the insurance premium in excess of the 2021 insurance premium we paid instead of including it in the maintenance fees.
- b) Modify article 46 SALES of our Rules and Regulations asking the new buyers, for example, to provide 12 months banking account statements; at the next meeting there will be a proposal to modify that.
- c) After meeting with two independent realtors who both tell them that we are the only association non permitting rentals, and because the economy has changed in the last year, this is detrimental to our sales. Also, the committee members have received requests from some people who were opposed to rentals last year, and are now in a situation where rentals would help them. The committee therefore came to the conclusion that it was necessary to do another Proxy on the subject, asking for rentals to be allowed in our Association.

### **5.1 TREASURY**

André Charlebois is asking if somebody can help him with the treasury work. He says that the person does not have to be a professional accountant and that he will make himself available to help transmit his knowhow.

## **6. ADJOURNMENT**

Moved by André Charlebois seconded by François Lefebvre passed unanimously.