

**ENVIRON TOWERS 1 CONDOMINIUM ASSOCIATION NOTICE BOARD OF DIRECTORS BUDGET
MEETING**

THURSDAY, DECEMBER 12TH AT 6:30 PM AT THE ECC AND ON ZOOM

1.- Call to order

The meeting was called to order at 6:54 PM

2.- Establish a quorum

Board members present: Viviane Schofield, Ronald Adam, Margaret Andrade, André Charlebois, Georges Crawford, François Lefebvre, Carmen Oprescu, Gervais Deschênes, Jacinthe Lejeune.

3.- Approval of the minutes: Motion to dispense with reading and to approve the minutes of September 16th, 2024, Regular Board of Directors Meeting

Moved by Jacinthe Lejeune and seconded by Margaret Andrade

The motion passed unanimously

4.- Presentation of:

- Proposed Operating Budget
- Proposed Monthly fees

André Charlebois proposed the budget and the proposed monthly fees for the period March 1, 2025 to February 28, 2026.

He is expecting that, for the next years, the expenses will grow annually by 10 to 15 % and there is nothing we can do to stop that for now.

The proposal is to move down the condo association monthly fees and make a monthly special assessment for a portion of the insurance cost.

The insurance monthly special assessment will apply February 1st, 2025 to February 28th, 2026.

An attachment of the budget, the proposed operating condo association monthly fees (**Exhibit A**) and insurance special assessment (**Exhibit B**) is joined to the minutes.

André Charlebois explained the proposed budget and answered owners' questions.

5. MOTION to Adopt the Budget:

It is MOVED by André Charlebois SECONDED by Carmen Oprescu:

TO APPROVE the Operating Budget totalling \$1,211,555 for the Fiscal Year ending February 28th, 2026;

TO ADJUST the monthly fees accordingly; and also

TO ACCEPT the monthly Special Assessment from February 1st 2025 to February 1st 2026 inclusively (13 months) to cover the extra insurance costs in the amount of \$366,000.

The motion passed unanimously.

6.- Proxy count to date

There is a proxy for a) Waiving the audit for the Fiscal year 2024-2025 (50%) needed

b) Establish a Line of credit of 300 000,00\$ for emergency;

Since there is not enough proxies returned by now, the decision is to adjourn until January 9th 2025 to complete the count.

Carmen Oprescu gave her opinion as to the risk of giving a permanent right of using a line of credit to the board. If the number of proxies are sufficient, the motion could limit annually the right of using that line of credit. So, it could need an annual proxy to use the Line of Credit.

The President, Viviane Schofield, explained the reason why we should have, to our use, a line of credit in case of emergency; She gave the example of a situation in which the elevators have to be replaced in emergency and we cannot have access to the funds to pay the contractor. In that case we will have to ask for special assessment and that will take weeks before we can make the repairs.

We will not be charged interest if we do not use it. The bank will ask fees to hold that line of credit, but those fees should be reasonable.

7.- Increasing our Unit values & Unit sale: 3- Pronged approach

The presentation is moved to January 9th 2025

8.- Homeowner questions:

An owner asked André Charlebois about the pool watering cost, if he knows the gap between find and correct the leaking of the pool and doing nothing. André says he knows that the leaking is from the pool not from the pipe carrying the water to the pool. He installed a meter on the water pipe to check the municipal device reading. He will give us more information at the next meeting. Viviane Schofield said that the pool room is in bad state and there might be a significant expense to come.

An owner is afraid our building foundation might be affected by the pool leaking. André Charlebois answered he does not believe that our pool leaks that much.

An owner asked about the insurance deductible of 5%. He wants to know 5% of what amount.

Viviane says that she will ask the broker.

An owner asked now that the roofs are redone on both building if there will be an impact on our insurance prime. Viviane Schofield says that she is expecting so.

An owner asked if this is legal to separate the monthly condo association and the insurance cost. Margaret Andrade says that it is all about real estate listings, when a purchaser is interesting in a unit the agent must ask all the expenses his client will have to face.

Jacinthe Lejeune says that she watched a webinar in which the presentation says; when all the 40 years renovations mentioned in the SIRS, are done we will have a 10 to 20% discount on our insurance premiums. She asked if we would see that on our insurance assessment.

André Charlebois says probably yes but there will be other increasing expenses. The insurances are to renew in June.

An owner asked about the owner, who lost is Unit to the bank, and owes the association about 60 000.00\$ to the association. Viviane Schofield says that we will never see that money but for now and in the future, the bank being owner, the monthly fees are being paid.

There is an issue about intruders at the pool. Felix installed new solar spot lights with movement detectors. Viviane Schofield says that if the lights do not act as a deterrent, then we could look at putting a lock on the gate, or raising the fence.

9.- Adjournment to January 9th , 2025 at 4:30PM:

Moved by Ronald Adam seconded by Jacinthe Lejeune, adopted unanimously.

Exhibit A:

ENVIRON TOWERS I CONDOMINIUM ASSOCIATION, INC.
MONTHLY FEES FOR THE PERIOD FROM MARCH 1, 2025 THRU FEBRUARY 28, 2026

		of Units	UNIT % Share	TYPE % SHARE	ANNUAL TOT 2025-26	MONTHLY TOT 2025-26	UNIT FEES 2025-26	UNIT FEES 2024-25	INCREASE	
TYPE A All Units 05	Maintenance FEES	14	0,568%	7,95%	86 472,43 \$	7 206,04 \$	514,72 \$	611,00 \$	(96,28) \$	-15,76%
	Cable & Internet						78,28 \$	76,00 \$	2,28 \$	3,00%
	TOTAL FEES						593,00 \$	687,00 \$	(94,00) \$	-13,68%
TYPE B All Units 04 & 06 (except 104 & 106)	Maintenance FEES	28	0,721%	20,19%	219 530,37 \$	18 294,20 \$	653,36 \$	776,00 \$	(122,64) \$	-15,80%
	Cable & Internet						78,28 \$	76,00 \$	2,28 \$	3,00%
	TOTAL FEES						731,64 \$	852,00 \$	(120,36) \$	-14,13%
TYPE C All Units 02 & 08 (plus 104 & 106)	Maintenance FEES	34	0,710%	24,14%	262 505,60 \$	21 875,47 \$	643,40 \$	764,00 \$	(120,60) \$	-15,79%
	Cable & Internet						78,28 \$	76,00 \$	2,28 \$	3,00%
	TOTAL FEES						721,68 \$	840,00 \$	(118,32) \$	-14,09%
TYPE D All Units 03 & 07	Maintenance FEES	32	0,757%	24,22%	263 419,04 \$	21 951,59 \$	685,99 \$	815,00 \$	(129,01) \$	-15,83%
	Cable & Internet						78,28 \$	76,00 \$	2,28 \$	3,00%
	TOTAL FEES						764,27 \$	891,00 \$	(126,73) \$	-14,22%
TYPE E All Units 01 & 09	Maintenance FEES	24	0,979%	23,50%	255 502,55 \$	21 291,88 \$	887,16 \$	1 053,00 \$	(165,84) \$	-15,75%
	Cable & Internet						78,28 \$	76,00 \$	2,28 \$	3,00%
	TOTAL FEES						965,44 \$	1 129,00 \$	(163,56) \$	-14,49%

1 087 430,00 \$	Operating Budget	1 087 430,00 \$	90 619,17 \$
90 619,17 \$	Monthly Operating Budget		
124 125,30 \$	Cable & Internet	123 995,52 \$	10 332,96 \$
78,36 \$	Monthly Fees TV & INTERNET by Unit		
1 211 555,30 \$	Total Annual Budget 2025-26	1 211 425,52 \$	100 952,13 \$

Exhibit B:

Insurance payments for the period of **February 1, 2025 to February 28, 2026**

TYPE UNIT	% SHARE	NB UNITS	366 000 \$	Monthly (12)
A (all unit 05)	0,0057 \$	14	2 079 \$	173 \$
B (all unit 04 & 06 excluded 104 & 106)	0,0072 \$	28	2 639 \$	220 \$
C (all unit 02 & 08, plus 104-106)	0,0071 \$	34	2 599 \$	217 \$
D (all unit 03 & 07)	0,0076 \$	32	2 771 \$	231 \$
E (all unit 01 & 09)	0,0098 \$	24	3 583 \$	299 \$