

Directors Meeting Minutes

Promenade Towers

December 8, 2016

Directors present: Megan Ladd, Dave Mathieu, Leonard Ney, John Rastl, Mark Rockwood and Frank Walsh

Directors absent: Jim Zafirson

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) The meeting minutes from October 20, 2016 were approved as written.
- 3) Leonard Ney recognized the excellent efforts of the Social Committee in planning and hosting the Holiday Party. The event was well attended and an enjoyable gathering for all.
- 4) Treasurer's Report: John Rastl presented a summary of our income and expenses through November.
 - The Operating account balance was \$46,452 and Reserve balance was \$658,620 as of November 30, 2016.
 - 3 Unit Owners are over 60 days in arrears due to A/C related expenses.
 - Mr. Rastl recommended \$10,200 of money received from the T-Mobile electricity reimbursement be applied to the Central Maine Power bill. The proposal was approved.
 - A document specifying the 2017 Condo Fee amounts will be distributed on 12/9/6 and will also be posted to the website.
- 5) Unfinished Business:
 - Verizon rooftop lease proposal progress – In Jim Zafirson's absence, Megan Ladd relayed his status. The existing proposal is unacceptable due to the negative impact on the building's aesthetics. An on-site meeting is planned to see if Verizon can develop a plan which addresses these concerns.
 - Façade maintenance – Ms. Ladd again reported Mr. Zafirson's status update. The project was completed except for the cleaning of the elastomeric coating. Efforts to clean the coating were not successful. Mr. Zafirson has requested Knowles provide an estimate as to the cost of applying a single coat of the elastomeric material to the wall. This is for esthetic purposes only. The aluminum horizontal flashing on the Walnut Street side of the building was scraped, primed and painted.
 - Roof replacement – Saco Roofing will be coming next week to examine the remaining roofing areas to be replaced in order to determine a cost estimate. The suggested time frame for this project is April of 2017.
 - MPBN rooftop antenna changes – Mr. Rastl provided pictures of the changes made for the MPBN antenna and receiver. The new equipment is much less obtrusive. The electrical upgrade to 220V is still outstanding.
 - Replace carpet in elevators and entry vestibules – The carpet has been ordered from Paul G. White. Installation will not occur until after the roofing project referred to above is complete.
 - Insurance pricing for 2017 – Mr. Rastl informed the Board the cost for insurance this year will be \$35,364. This is a 1.1% increase.

6) New Business:

- Purchase and install kick plates for remaining stairwell doors – 11 kick plates will be ordered at a cost of approximately \$800. These will be installed to the remaining stairwell and common area doors which have not yet been upgraded.
- Mr. Rastl proposed the pressed wood tables in the Common Room be donated to Catholic Charities. The proposal was accepted.
- A document detailing the renovations and upgrades made to the building in 2015 and 2016 will be distributed to Unit Owners and will also be posted on the website.
- Elevator Lights – David deBree will contact Lessard & Son to get an estimate on replacing the lights in the elevators

7) Property Manager report:

- There were 2 moves in/out since October. Both were rental turnovers.
- The fireplace has been repaired.
- Various winter preparation tasks have been completed.
- Mr. deBree reported there is an issue with unauthorized cars parking in our lots. He will craft an email to the building owners and tenants in regards to this.

8) Meeting was adjourned at 7:55 PM.



Megan H. Ladd
Secretary