

Directors Meeting Minutes
Promenade Towers
October 19, 2017

Directors present: Nick Ciciretti, Andy Glassberg, Megan Ladd, Dave Mathieu, John Rastl and Mark Rockwood


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 August 17, 2017 were approved as written.
- 3) The Draft of the Annual Meeting minutes September 13, 2017 were approved. These will be posted on the website.
- 4) Treasurer's Report:
 - John Rastl presented a summary of our income and expenses through September. The Operating account balance was \$29,214 and the Reserve balance was \$562,246 as of September 30, 2017.
- 5) Unfinished Business:
 - Mid-month Decisions –
 - Under Garage Lighting – Mr. Rastl recommended replacing the existing under garage lighting with LED lights. The cost is \$1700 and they are scheduled to be installed on 10/20/17.
 - November and December Meetings – Megan Ladd proposed combining the November and December Board meetings into a single meeting. The date of this meeting will be November 30, 2017.
 - Verizon Status Update – Jim Zafirson reported via email he had received an updated proposal from Verizon. While it was an improvement over previous versions there are still additional questions to be addressed.
- 6) New Business:
 - 2018 Budget – Mr. Rastl gave an overview of the proposed 2018 Budget. Fees will increase by 0.610%. The budget was adopted and will be sent to Unit Owners for review. The budget will be scheduled to be ratified at the 11/30/17 meeting.
 - Unit Inspections – Units are inspected every 3 years by members from the Board. This year's inspections are scheduled to begin in the November timeframe. David deBree will send a notification to unit owners and residents.
 - Condo Expo – Mr. Rastl, Ms. Ladd, Nick Ciciretti and Andy Glassberg attended the CAI Condo Exposition on 9/23/17. The following topics from the exposition were discussed –
 - Instituting a no smoking policy within the units. This will be discussed further at the 11/30/17 meeting.
 - Including a Betterments and Improvements clause within the Association's insurance policy
 - Reducing the percent needed for a quorum at the Annual Meeting

7) Property Manager report:

- Mr. deBree has continued to be in contact with Island View Apartments' management in regards to the holes in their fences which adjoin our property. It is expected the fences will be repaired before the end of the year.
- Fire Pump Repair – A leak in the fuel pump was discovered during testing of the fire pump. The fuel pump was replaced by Cummins at a cost of \$2500. In addition, the coolant supply line has a pin-hole sized water leak when the engine is running. Sprinkler Systems, Inc will be on site on 10/20/17 to begin repairs.
- T-Mobile Construction/Upgrade – A crew from T-Mobile replaced electrical boxes and piping on the roof. The second phase will include replacing 3 antennas, cable boxes and installing a signal device.

8) Meeting was adjourned at 8:02 PM.



Megan H. Ladd
Secretary