

Directors Meeting Minutes
Promenade Towers
February 15, 2018

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

Directors absent: Dave Mathieu, Jim Zafirson

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) The meeting minutes from January 18, 2018 were approved as written.
- 3) Treasurer's Report:
 - John Rastl presented a summary of our income and expenses through January. The Operating account balance was \$50,117 and the Reserve balance was \$607,694 as of January 31, 2018.
- 4) Unfinished Business:
 - Verizon Status Update – Jim Zafirson relayed the current status of negotiations via email. Verizon is reviewing the proposed lease amount. The expectation is this will take a number of weeks (estimated 4-6).
 - Smoke-free letter response – Additional feedback has been received. At this point, 30 owners are in support of the proposal and 2 are opposed.
 - The mid-month decision on January 31, 2018 for R&E to manage the generator replacement project was approved.
- 5) New Business:
 - First Protection services – Mr. Rastl presented an overview of the services First Protection would provide. 2 night inspections, 7 days a week and 365 days a year would cost \$5400. No action or decision was made at this time.
 - Deck clearing policy – Andy Glassberg presented a list of possible issues/ambiguities with the existing policy as well as some recommended steps to address potential water issues on the poolside decks. There was additional discussion and input from owners as well. Mr. Glassberg is going to document his items and distribute them to the other Board members prior to next month's meeting. Further discussion is anticipated at a future meeting.
 - WGME Lease – WGME would like to renew the lease for their rooftop equipment. The current lease ends this summer. The new lease will run 4 years. Dave Mathieu will be revising the contract so future renewals occur automatically.
- 6) Property Manager report:
 - Generator/fire pump replacement planning – Dave deBree has met with representatives from two companies, Power Point Generator and Electrical Systems of Maine, to discuss the cost of replacing the generator. One company suggested replacing the Fire Pump as well. Mr. deBree is working with the companies to make sure estimates are "apples to apples" comparisons. He hopes to be able to present estimates for both the Generator and Fire Pump replacement at the next Board meeting.
 - T-Mobile upgrade proposal – T-Mobile would like to replace their existing communication lines with fiber optics. The existing conduit would be used. This change would necessitate adding 1 box to their equipment on the roof. The proposal was approved by the Board.
 - Fireplace repair status – The part is in and should be installed by the end of next week.

- Snow guards – Mr. deBree recommended the installation of snow guards for the roof over the electrical room and the Building 2 garage. The cost is \$2500 and the installation would be performed by R&E. The Board approved this proposal.
- The fences bordering our property and Island View Apartments have not been repaired. Mr. deBree will contact the Island View Apartments management for an update.

7) Meeting was adjourned at 8:23 PM.

A handwritten signature in black ink, appearing to read "Megan H. Ladd". The signature is written in a cursive style with a large initial 'M'.

Megan H. Ladd
Secretary