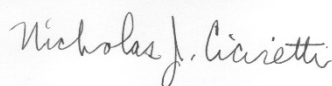


Directors Meeting Minutes
Promenade Towers
July 19, 2018

Directors present: Nick Ciciretti, Andy Glassberg, Megan Ladd, Dave Mathieu, John Rastl and Jim Zafirson

Directors absent: Mark Rockwood

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
 - 2) The meeting minutes from June 21, 2018 were approved as written.
 - 3) Treasurer's Report:
 - Megan Ladd presented a summary of our income and expenses through June. The Operating account balance was \$33,640 and the Reserve balance was \$664,566 as of June 30, 2018.
 - 4) Unfinished Business:
 - Smoke-free Declaration Amendment – John Rastl reported on revisions suggested by our lawyer to define the location of the designated smoking area. A motion was approved to accept the Declaration Amendment as revised. The proposed Amendment will be emailed to residents and owners two weeks prior to the August board meeting, at which time discussion will be open on the proposal. The current plan would allow for a vote on the Declaration Amendment at the annual meeting in September.
 - Property maintenance contract renewal-Dave deBree is waiting for a response back from McGarvey on the renewal contract.
 - 5) New Business:
 - Change to hot water heater maintenance schedule-A request was made by an owner to have their new hot water heater (an Everlast model) placed on the 25-year replacement schedule (instead of 15 year). In the board discussion there was a question about the type of stainless steel used vis-à-vis expected useful life. It was decided to obtain more information about the steel before making a decision.
- Property Manager report:
- Fire alarm – The wiring review indicated that the problem is on the 2nd floor and 1st floor (in building 2). Casco Bay Electric will be coming out next week to replace the wiring.
 - Generator replacement planning – LaPlante Electric and Irving Energy will be coming next week to go over possible sites for the propane tank location and generator pad location. Permits for the project have been started.
 - Deck Repairs – A quote has been received from Capozza Concrete Services, but there were several errors and omissions. Capozza will be contacted to re-do the scope of work. A motion was approved for an expenditure of \$26,700 on the project.
- 6) Meeting was adjourned at 7:26 PM.



Nicholas J. Ciciretti
Secretary