

Directors Meeting Minutes
Promenade Towers
April 18, 2019

Directors present: Nick Ciciretti, Andy Glassberg, Megan Ladd, Dave Mathieu, Mark Rockwood, and Jim Zafirson

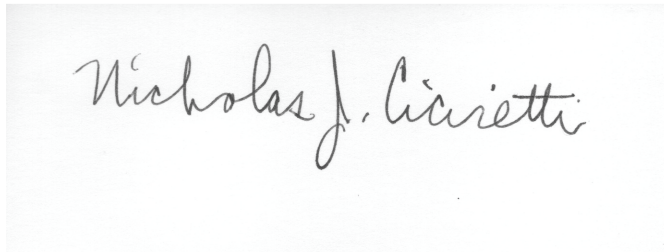
Director absent: Jeff von Munkwitz-Smith

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) The meeting minutes from March 21, 2019 were approved as written.
- 3) Treasurer's Report:
 - Megan Ladd presented a summary of our income and expenses through March. The Operating account balance was \$32,791 and the Reserve balance was \$709,266 as of March 31, 2019.
- 4) Unfinished Business:
 - Confirmation of mid-month decision to switch trash removal/recycling provider – A decision was made earlier in April, through unanimous board approval by email, to change providers from Troiano to Waste Management. Troiano will be removing their containers tomorrow (Friday, April 19) and Waste Management will be bringing their containers, also on Friday. Dave De Bree has been assured by Waste Management that their container, which attaches to the trash compactor, will fit. [N.B. – Please see addendum to the minutes below.]
 - Reapplication of elastomeric coating to building exterior – Jim has gotten a price of \$175,000 from Knowles and is awaiting a quote from Haskell & Hall. Given that each of the four walls requires approximately 3 weeks to complete, it is expected that there may only be two of the four walls completed this year.
 - Change to hot water heater replacement cycle – There was discussion regarding types of acceptable replacement units, length of replacement cycle, installation of automatic feed water shutoff, and status of current units. It was noted that the current useful life of steel tanks is approximately 10 years. As a result of the discussion there were two separate motions made, seconded, and approved. The first motion is to change the replacement cycle from 15 years to 25 years, with steel tanks no longer allowed. Acceptable tanks will be stainless steel, Vaughan (stone-lined), or Marathon (by Rheem), which are non-metal. Also, an automatic solenoid feed water shutoff will be required. The second motion is to require replacement of all steel tanks which are 10 years or older, by the end of 2019. A letter will be sent to all unit owners regarding the changes. Also, the Rules and Regulations will be updated to reflect the changes.
- 5) New Business:
 - Property tax reevaluation – The City of Portland will be having a property tax reevaluation conducted by a consultant. The square footages of units currently on record with the city came from the original plans and the association declaration. There was a question as to whether the values for the 32 units with balconies/decks were correct, since the areas include those balconies/decks. After discussion it was decided to table further discussion for one month until information can be gathered on the method used by the city to tax areas such as balconies/decks. Dave Mathieu and Andy will research this issue.
 - Replacement of lobby chairs – The two lobby chairs by the chess table are in poor condition and will be replaced. Megan will be purchasing two new chairs.

6) Property Manager report:

- Generator Replacement – We have received a copy of the permit to install the propane tank. The tank will be installed on April 30. Shortly thereafter the switch will be made to the new generator. There will be a period of approximately 1-2 hours during the switch when the elevators will be inoperative and there will be emergency lighting in the stairwells. Once the exact time and date are known for the switch, there will be notices posted on doors and sent to unit owners/renters.
- Eastern carpets is coming to clean carpets and lobby floor tiles on Friday, April 19.
- An efis crack in building 2 will be repaired and inspected prior to reapplication of the elastomeric coating.
- The pool fence and one light pole need to be realigned
- There are 7 decks, which need to be recoated, with one (or possibly two) needing regarding of the concrete for proper drainage.
- We have received two bids (\$11,800 and \$15,800) for sealcoating and repainting of the parking lots. We are awaiting two more bids.

7) Meeting was adjourned at 8:10 PM.

A handwritten signature in black ink that reads "Nicholas J. Ciciretti". The signature is written in a cursive style with a large, stylized initial 'N'.

Nick Ciciretti
Secretary

Addendum to minutes

On Friday, April 19 Waste Management arrived with containers, including the container to attach to the trash compactor. In spite of their assurances to Dave DeBree that the trash compactor container would meet the specifications that Dave had provided to them, that was not the case. They were told that they could not leave that container since it was not compatible. In the meantime, Troiano was contacted to attempt to get them to leave their containers (including the trash compactor container). After discussion between Dave, Troiano, and Waste Management, it was decided that Troiano would leave their containers and that we would continue to use them while we explore other options for the recycling piece. Waste Management agreed that the contract with them would be immediately voided.