

Directors Meeting Minutes
Promenade Towers
October 17, 2019

Directors present: Nick Ciciretti, Andy Glassberg, Judy Katzel, Megan Ladd, Mark Rockwood, and Jeff von Munkwitz-Smith

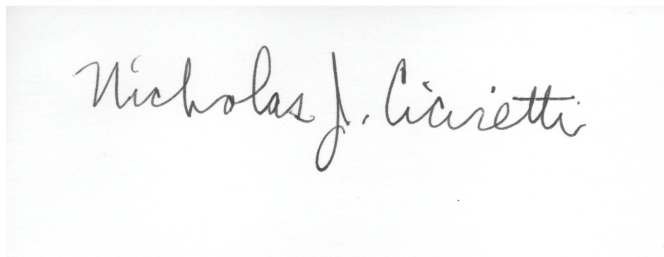
Director absent: Jim Zafirson

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) Megan Ladd welcomed Judy Katzel to the board as a new member and thanked Dave Mathieu for his years of dedicated service to the Association and the Board.
- 2) The meeting minutes from August 15, 2019 were approved as written.
- 3) Treasurer's Report:
 - Megan Ladd presented a summary of our income and expenses through September. The Operating account balance was \$36,276 and the Reserve balance was \$737,388 as of September 30, 2019.
- 4) Unfinished Business:
 - August 3 incident requiring police – The individual involved in the incident attended the meeting and gave his version of the events. It was decided that the Board would meet in executive session after the meeting to make a final decision.
- 5) New Business:
 - Budget for 2020 – Ms. Ladd reviewed the budget noting, among other points, that the budget was increasing by 2.06% and that unit fees would increase by 1.0% (well below the cola increase of 1.6%). A motion was made, seconded, and approved to accept the budget.
 - Combining November/December Board meetings – A motion was made, seconded, and approved to combine the meetings into one meeting on November 21.
 - Tyler Technologies property re-evaluation – It was noted that many unit owners received a form from the company doing the property re-evaluation for the city of Portland which mistakenly indicated a “basement garage.” Andy Glassberg offered to contact the city and/or company as an individual unit owner (not on behalf of the Board) to attempt to get the correction made for all unit owners.
- 6) Property Manager report:
 - Loss of power due to storm – Today (October 17) the building temporarily lost power due to the storm. When the power went off the generator turned on to supply emergency power for stairwell lights and elevators. However, when power was restored the generator stayed on and continued to supply emergency power which was not needed. A representative from LaPlante Electric determined that a part needed to be replaced and should be available soon. Once the part is replaced, future weekly tests will include a full power changeover.
 - Unit #222 hot water tank leak – Repairs are almost completed and will total approximately \$42,000. All but the \$10,000 deductible will be reimbursed by insurance.
 - Hot water heater replacements - Of the hot water heaters required to be replaced by the end of the year, 6 units have been replaced with HTP heaters with Wats or Taco automatic shutoffs. Twelve remain to be replaced by the end of the year. There are three bidders who will be

- bidding to install automatic water shutoffs on all units in the building which do not currently have them.
- Elliptical in fitness room – The fitness supply company indicated that they have a demo model available for \$3199. A motion was made, seconded, and approved to purchase the demo model elliptical machine to replace the current machine.
 - Noise issue in unit #211 – There has not been much recent movement in terms of possible remedies to improve the situation.

7) Meeting was adjourned at 7:50 PM.

n.b. Following the meeting, the Board met in executive session. The incident of August 3 was discussed. The Board decided to fine the owner \$500 and to revoke his common area privileges for six months. He will be informed by letter of the Board's decision.

A handwritten signature in cursive script that reads "Nicholas J. Ciciretti". The signature is written in dark ink on a light-colored background.

Nick Ciciretti
Secretary