

Directors Meeting Minutes

Promenade Towers

October 15, 2015

Directors present: Gunnel Hansen, Megan Ladd, Dave Mathieu, Leonard Ney, 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 20, 2015 were approved as written.
- 3) The Draft minutes from the Annual Meeting on September 9, 2015 were approved to be posted to the building's website.
- 4) Treasurer's Report: John Rastl presented a summary of our income and expenses through September.
 - The balance with CMP continues to be reduced by about \$4,000 per month but the expectation for year end is still that we will be over the planned budget by approximately \$10,000.
 - The Operating account balance was \$25,085 and Reserve balance was \$780,063 as of September 30, 2015.
 - Three owners are over 60 days in arrears with balances of: \$216, \$381 and \$669.
- 5) Unfinished Business:
 - Elevator Modernization Project – Mr. Rastl informed us that the parts are on order and that we have paid 40% of the cost of the project. He also mentioned the elevator cables are being replaced as part of the maintenance plan.
 - Façade Work – Jim Zafirson relayed that the work has been delayed to spring of 2016 due to Knowles being unavailable.
 - Maintenance Update –
 - Cracked drain pipe replaced at a cost of approximately \$1000
 - Failed security camera replaced at a cost of \$600. We now have 10 newer “IP” cameras and 10 older analog models
 - Roof repair at Level 3 hall – Approximately 4 hours to fix the roof. The bill has not been received. Sheetrock repair of ceiling will be completed within 2 weeks.
 - September 22, 2015 email decision to approve roof repairs recommended by Glidden's inspection report was confirmed. Price is not to exceed \$4800.
- 6) New Business:
 - Storm Water Fee Billing – Mr. Rastl explained that each unit will be billed as the city did not want to charge the building as a whole. Each unit should have received a sample bill. First bills will be out in January.
 - 2016 Budget was approved and adopted. Condo fees will be increased by 1.37%. This translates to an average increase of \$4.67 per month for owners.
 - There was a discussion around replacing the pool fence and gate. Mark Rockwood volunteered to research replacement options. Timeframe for reporting back is 3 months.
 - Motion to combine the November and December meetings into one meeting on December 3, 2015 was approved.

- Review of incident on August 22, 2015 – Vestibule in main lobby was defaced (no permanent damage). Decision was made to notify the tenant involved, ask for a letter of apology and give the individual the opportunity to view video of the incident. In addition, the owner of the unit will be sent an incident report and will also be given the opportunity to review the video.
- Maine Condominium Act – Mr. Rastl described changes for 2015 enacted by the legislature:
 - Special Assessments – Defined levels of approval required.
 - Email notification of Annual Meeting – Now meets legal requirement for notification.
 - Budget Notification – Number of days changed to align with Annual Meeting requirement.

Note that we will need to amend our by-laws at the next Annual Meeting in order to incorporate these items. A significant savings in time and cost will be realized as a result of using email notification.

- It was brought to the attention of the Board that the inner door in the mailroom doesn't always latch. Joe Coyne will make the needed adjustments.
- Mr. Rastl made two proposals, both of which were approved:
 - Only 1 copy of the prior month's meeting minutes will be printed out for the meeting (thus saving paper).
 - The office fax will be disconnected to stop the proliferation of spam faxes. The website will be updated to reflect that the office needs to be called to have the line reconnected should a fax need to be sent.
- Mr. Rastl has updated the Rules & Regulations document in order to incorporate recent changes. A draft will be sent to the other Board members for review.
- An oil spill in one of the parking spaces was cleaned. The owner will be charged.

7) Property Manager report:

- In the last month, there were 3 move-outs and 2 move-ins.
- Striping was done in parking lot outside mailroom to indicate 15 minute limit on parking.
- Reflections cleaned the parking garage roofs across from the front and service entrances. They also cleaned up the aforementioned oil spill.
- Pool is to be closed on October 19, 2015.
- Dave DeBree will inquire again as to the cost of replacing the pool cover.

8) Meeting was adjourned at 8:02 PM.



Megan H. Ladd
Secretary