

Directors Meeting Minutes

Promenade Towers

February 18, 2016

Directors present: Gunnel Hansen, Megan Ladd, John Rastl, Mark Rockwood and Jim Zafirson

Directors absent: Dave Mathieu and Leonard Ney

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) The meeting minutes from January 21, 2016 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 \$34,704 and Reserve balance was \$819,475 as of January 31, 2016.
 - One owner is over 90 days in arrears with a balance of \$1,945. David deBree will be contacting the owner to discuss and implement a payment plan.
- 4) Unfinished Business:
 - Elevator Modernization Project – The work on elevator #1 is in its sixth week with approximately one more week to completion. Testing of the elevator will then be done and work on elevator #2 will begin afterwards. It is anticipated the time to complete the work on the second elevator will be a week faster due to information learned during the work on the first elevator. The topic of installing automatic reporting for the elevators was mentioned. The decision to move forward will be dependent upon the cost. Mancini Electric is providing a quote.
 - Pool Fence Update – Mark Rockwood reported that Burns Fencing has been selected to do the fence replacement. The mechanism to be used for the pool gate locks has not been decided. Mr. Rockwood will contact Door Services about a key/keypad solution. Additional research will be done to determine if a system which uses existing fobs is feasible.
 - Pool Cover Replacement – Mr. Rastl, Mr. Rockwood and Gunnel Hansen met to discuss and compare options. They recommended a Meyco cover in light gray at a cost of \$4236. A motion to accept this recommendation was approved.
 - T-Mobile Changes – Mr. Rockwood announced that the work on the Microwave Dish is on hold.
 - The mid-month decision to grant Mr. Rockwood the authority to negotiate and sign contracts for roof rental agreements was confirmed.
- 5) New Business:
 - Fire Alarm System Upgrade – Mr. Rastl noted the existing system does not work with the new elevators. He provided two options:
 - Replace the minimum amount of equipment with parts which would be compatible with future upgrades. Cost \$7495.
 - Do a total upgrade to the existing system. Cost \$32,000.

Mr. Rastl recommended the latter option (total upgrade). A motion to accept this recommendation was approved

6) Property Manager report:

- In the last month, there was 1 move-in and 1 move-out/transfer to a different unit.
- Roof repairs by Glidden appear to have fixed the leak reported in Building #2. Mr. deBree will coordinate the ceiling repair.
- The Fitness Room is scheduled to be repainted next week.
- The sump pump in the elevator pit needed to be replaced.

7) Meeting was adjourned at 7:47 PM.

A handwritten signature in cursive script, reading "Megan H. Ladd".

Megan H. Ladd
Secretary