

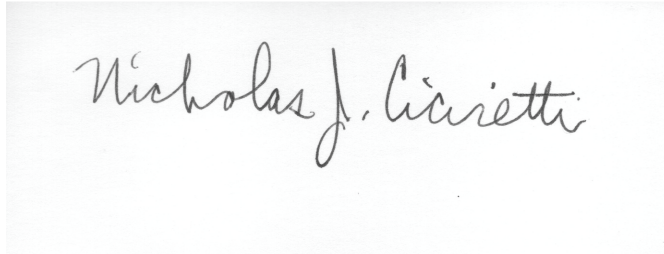
Directors Meeting Minutes  
Promenade Towers  
November 15, 2018

Directors present: Nick Ciciretti, Andy Glassberg, Megan Ladd, Dave Mathieu, Mark Rockwood, Jeff von Munkwitz-Smith, and Jim Zafirson

- 1) The meeting was called to order in the Community Room at approximately 7:00 PM.
- 2) The meeting minutes from October 18, 2018 were approved as written.
- 3) Treasurer's Report:
  - Megan Ladd presented a summary of our income and expenses through October. The Operating account balance was \$25,686 and the Reserve balance was \$685,554 as of October 31, 2018. There was some discussion regarding investigating CD options given the changing economic climate with respect to interest rates.
  - 2019 Budget – The budget was previously disseminated to all owners. Since there was not opposition from 2/3 of the owners, the budget is automatically ratified.
- 4) Unfinished Business:
  - There was confirmation of the mid-month decision (by unanimous board vote) to include light sensors for the top three floors as part of the lighting project for the stairwell.
  - Mark Rockwood gave a summary of a preliminary assessment by ReVision Energy to place solar panels on three carports and to install a charging station for electric vehicles. The detailed report will be sent to board members for review, and to determine any next steps.
- 5) New Business:
  - Addition of functional board committees – There was discussion regarding the committee structure at Prom Towers. There is currently no written list of functioning committees. It was suggested to look into committee structure at other condos. It was also noted that any notice of need and/or solicitation of interest should be given to David DeBree for dissemination to owners/residents.
  - Lobby lights – It was noted that occasionally the lobby is dark at night. There is currently a light sensor and dimmer in the lobby. It was decided to move the dimmer inside the adjacent closet to restrict dimming of the lights.
  - Maintenance of fitness room – Inspection of the fitness room will be put on the list for Joe Coyne and David DeBree. Recently, a new cushion was ordered for the weight bench and the weight machine was tightened.
  - Painting of stairs – Two painting contractors have been on-site and will be preparing bids to re-paint parts or all of the three stairwells.
- 6) Property Manager report:
  - Generator Replacement – The generator has been put in place on the concrete pad. Irving had not applied for permits to install the new propane tank at the time that workers from Irving and LaPlante Electric were onsite prepared to work. As a result no work was done at that time. Irving has since applied for the permit and is tentatively scheduled to install the tank on December 7 (pending permit approval). The trench has been dug, conduit installed, and the trench covered.

- Crack repair/sealing in driveway – Work has been completed but one of the two repairs will need to be re-done. Also, there is a small hole not patched (it will be filled by R & E).
- We have received offers from two power suppliers which would potentially reduce our electric charge from \$0.11/ kw-hr to as low as \$0.07342/ kw-hr. These offers will be explored.

7) Meeting was adjourned at 8:15 PM.

A rectangular box containing a handwritten signature in cursive script that reads "Nicholas J. Ciciretti".

Nick Ciciretti  
Secretary