Promenade Towers

Board of Directors Meeting Minutes

November 16, 2023

Directors present: Jim Zafirson, Mark Rockwood, Gregg Turley, Jeanette Haskell-Property Manager

Zoom: Jim Gwilym; Absent: Judy Katzel

1. Budget workshop was held from 6:00 PM to 6:45 PM to review changes to the proposed budget.
2. The regular meeting was called to order at 7:00 PM, by the President, Jim Zafirson
3. The meeting minutes from October 19, 2023, were approved as written. Unanimous
4. Treasurer’s Report:
   * Jim Gwilym will provide October financials and a mid-month vote will be taken.
5. Property Manager report:
   * *Cleaning of dryer*: Completed, waiting for report and quote to clean shoots with fire doors.
   * *Water pump adjustments:* Stultz on site again to adjust the pumps due to water pressure on 5th floor.
   * *EFIS repairs:* Tim from Knowles will be onsite to look at the damage done to the EFIS and schedule repairs.
   * *Diesel Engine Service:* Fire pump not due to be serviced till January 2024, waiting for a quote from Sprinkler Systems to compare with Cummins and Diesel Systems.
   * *Defibrillator:* Has been ordered
6. Unfinished Business

* 2024 Budget was reviewed and a mid-month decision with be made once we have the insurance renewal numbers. Electricity was reduced by 35%, rate decrease by the Utility Commission expected and the insurance was decreased from $100,000 to $69,000. Any increase over the budgeted electricity and insurance amounts will be paid with the interest earned from the investment account. Projected 8.5% increase in fees for 2024. Once approved the budget, letter and proxies will be sent to all owners by email and offsite owners will receive a hard copy.
* *Building Energy Audit:* Gregg and Jeanette walked the building with Eric from Energy Management Consultants and Eric provided a summary for solar panels as well as upgrading the hallways with heat pumps that would be installed on the roof. In the meantime, Jeanette is working with Jim Z and Brian to update the hallway thermostats. EMC charges a management fee of 15% and suggests there would be a 3-1 co-efficiency savings with his proposal. Heat pumps for units are still a couple of years out due to the size and space availability at Promenade East.
* *Electric vehicle charging station –* We delayed the commencement of the EV charging station project when it became clear that the project could not be completed in the fall, and to secure the lowest lease price on the charging equipment we would have to take possession, and start payments, in advance of the complete install. We will revisit this for a spring install.

1. New Business
   * *Unit 211 Entry Door to Parking Area:* Two quotes available, one from Dirigo Management for $3,200 and the other from Overhead Door $2,933. Will get a quote from Door Services Inc.
2. Adjournment – The meeting was adjourned.