Minutes

Promenade Towers

Board of Directors Meeting

February 15, 2024

Directors present: Jim Zafirson, Judy Katzel, Mark Rockwood, Gregg Turley

Staff: Jeanette Haskell-Property Manager

Excused: Jim Gwilym

1. The meeting was called to order at 6:30 PM, by President Jim Zafirson
2. The meeting minutes from January 18, 2024, were approved as written.
3. Treasurer’s Report:
	* Jeanette presented a summary of our income and expenses through January 31, 2024. The Operating account balance was $73,813.27 and the Reserve balance was $814,483.86 as of January 31, 2024. Month to date and year to date shows a surplus of $681.70. She noted that the 1st four monthly insurance premiums are being taken from the reserve account as approved by the board due to the significant increase in the insurance renewal premium this year.
	* The Board voted to require Board review and approval of where funds are to be moved (either rolled over into a new CD or invested in Treasury bonds) for each CD that comes due. The Board requested that a list of current CDs and their scheduled due dates be provided as part of the Treasurer’s report each month, so decisions can be made prior to when CDs are due.
	* The Board also voted to pay back $10,000 of the $25,000 loan taken last year from the reserves to cover unanticipated expenses in operations.
	* Treasurers report approved as presented.
4. Property Manager report:
* The repairs to the fire pump (two small leaks and the replacement of the waver valve) have been completed. A request ion has been made to Sprinkler Systems and ADT to work out the details of hooking up the fire pump to the alarm system.
* Thermostats – 13 have been installed. The additional 40 should have been shipped this week. When the new thermostats arrive, the installer will be directed to budling 2, first floor and a starting point. To ensure that the actual hall temperature is 60 degrees, the set point (based on actual experience from other units already installed) will be marked on the thermostats and a photo taken to document the setting, which will be used for new installations.
* Water pump issue – Hayes Pump came and inspected the water pump for the noisy bearing. He will report back to the shop and have someone reach out to Jeanette with a fix.
1. Unfinished Business

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* *Status of Replacing Camera over Dumpsters.* The camera has been replaced and is now working.
* *Status of AED Installation and Possible Training Class.* The Board reviewed recommended placement of the AED and it was determined the selected spot is suitable for mounting. Jeanette will schedule the installation as soon as possible. The fire dept. offers on-site training at no cost. Once this is scheduled, residents and owners will be notified by email and a sign- up sheet will be posted in the mailroom area.
* *Dryer Vent Cleaning results, Quote to clean bottom shafts.* The report showed that a number of units currently have mylar flex dryer hoses, which pose a fire threat due to the nature of the material. To remediate this safety concern, the Board voted to take the following actions:
* The Association Handbook will be revised to require metal flex or metal rigid dryer connections only.
* All units will mylar dryer connectors will be notified that these will need to be replaced by a date to be determined.
* The building manager will get costs for replacement of mylar hoses by the vendor who cleaned the dryer vents, and this information will be provided to owners who may schedule through Jeanette when the vendor is in the building to clean out the first floor vent areas and replace repair the missing or broken fire doors, should they not want to handle the hose replacement themselves.
1. Reserve Budget Maintenance Projects
* *Equipment Replacement in Fitness Room.* Two proposals were presented and discussed:
	+ One from the current firm that we have used to purchase equipment and who currently services the equipment – Workout Fitness
	+ One from another local store that sells and services commercial and residential equipment – Fitness Equipment Maine

Both proposals were based on the following elements: 2 new treadmills (replacing the 3 existing treadmills), 1 new spin bike, 1 new rowing machine, 1 new leg press, one multi-stack weight training unit (replacing the current single-stack training unit). The current elliptical machine and recumbent bike would stay.

After much discussion, and input from residents in attendance, the Board opted to go back to the preferred option (of the two) with a request for a revised proposal, based on:

* + A focus on cardio equipment and free weights, kettle bells, and functional fitness training equipment, rather than strength training/multi-stack strength machines.
	+ A maximum budget of $20,000 (which is the approved amount within the reserve budget currently)
	+ Emphasis on replacing the non-function equipment first.

Once the revised proposal is received, the Board will review and vote via email prior to the next Board meeting in March, since there is some urgency around replacing one nonfunctioning treadmill as quickly as possible.

* *Hallway Carpet Replacement.* Ms. Katzel reported that requests for proposals have gone to Paul White Company and Capozza Flooring Center to replace the carpet on all 5 floors in both buildings, with add-on options to replace the carpet in the mailroom, library and both sets of stairs. It would not include new carpet in the manager’s office or in the community room. Each firm has been asked to submit two different design options and pricing by March 29, 2024.

Although proposals are being sought, the Board reminded residents present that until there is a decision from the City of Portland on sprinkler requirements within units, the association **will not** move ahead with carpet replacement.

1. New Business

The Board approved a proposal of $6,500 from Demmons Roofing to repair leaks on the 1st floor by the elevator and 4th floor stairwell in Bldg. 1

1. Adjournment – The meeting was adjourned at 7:40 pm