

Minutes

Promenade Towers
Board of Directors Meeting
November 14th, 2024
6:30 pm

Directors present: Mark Rockwood, Judy Katzel, Gregg Turley, Kate Jackson, and Normand Paquin

Excused: Jim Zafirson and Jim Gwilym

Staff: Jeanette Haskell-Property Manager.

- 1) The meeting was called to order at 6:35 PM by Treasurer Judy Katzel
- 2) The meeting minutes from the October meeting were unavailable for approval.
- 3) Treasurer's Report: The Operating account balance was \$42,546, of which \$39,843 is Accounts Payables and Prepaid Condo Fees. The Reserve balance was \$816,761 as of October 31, 2024. Month-to-date net income/loss of (\$6,191) and year-to-date net income/loss of (\$2,304). The Board approved the financials. The Board approved the roll-over of a T-bill for another 30-day period.
- 4) Mid-month Board Decisions:
 - a. The Board approved expenditures to comply with the Fire Department's requirements to remove the fire hoses and address the shut off issue for the sprinkler on the 5th floor. The work has been completed and we are awaiting the invoice from the contractor.
- 5) Property Manager's Report:

There is a new owner in unit 143 Intiaz Nawaz Wahla. The welcoming committee has been notified.

The Board approved the Manager's Report as presented.
- 6) Unfinished Business:
 - a. Middle Lot Lighting Options. The Board agreed that, after a night-time inspection by Board members, the lighting in the middle lot was sufficient and does not need replacement.
The Board discussed the lack of lighting in the parking area under building one and agreed that lighting should be provided. A quote for this work will be presented at the next meeting.

The Board also discussed the replacement or repair of the motion sensor lights at the end of the middle-lot parking area. Jeanette will ask Brian's Electric to inspect these lights and recommend repair or replacement.

- b. HVAC Engineer's recommendations. Gregg reported that the engineer hired to review our current heating and cooling system said the existing sizing of the air conditioner and baseboard electric heat were properly sized. Additionally, the engineer developed a specification for equipment to replace the existing AC systems. The specification was presented to a HVAC commercial contractor who, after a site visit with the engineer, prepared a quotation for the replacement of the existing system. A copy of the complete equipment and installation quote was discussed at the meeting. The replacement for the 1.5 ton unit (most systems) will cost \$10,135 and a 2.5 ton system (penthouse units) \$11,095.
- c. EV Charging Stations. The Board reviewed the results of the unit owner survey. (It was noted that some unit owners did not receive the survey so Jeanette will resend). The survey results showed that were 22 in favor and were 6 not in favor of the EV charging stations. A motion to allocate \$10,000 was made and approved.

8) New Business

- a. Digital Sky Firewall upgrade. The cost of \$684 was approved.
- b. Sprinkler System Deficiency Inspection Repair Quote of \$6,742 was approved.
- c. Storage Area Ceiling Painting, Dehumidifier, and Clean-Out. This project will include painting the ceiling, installing a commercial dehumidifier and the unit owners clearing out their storage units. The Board approved the estimated cost of the project at \$10,500 from the reserve account.
- d. Painting Center Stairwell. The Board discussed the quote to repaint the center stairwell. It was decided to defer the decision to our next Board meeting.
- e. Service Area Ceiling Replacement. The Board approved the expense of \$7,980 to replace the ceiling in the service entrance.
- f. The Board decided that there will not be a December Board Meeting.

9) Adjournment –8:10 pm

Respectfully submitted,

Gregg Turley