

Willamette Towers Board Meeting

Meeting TUESDAY, August 16th, 2022, 5:00

Board Members

Hal Dillon
Clyde Horn
Jesse Fittipaldi
David Igl

BMC Personnel

Diane Sollinger
Dave Saraceno

Owners

Bill Bomball
John Rose
Rick Lowen
Esther Konopf
Tom Ferrer
Paula Rodgers

Call to order: 5:05 PM

Agenda Approval - Unanimous approval

Previous Meeting Minutes Approval: Including May, June and July -
Unanimous approval.

Treasurer's Report:

Operating Account Summary

Beginning Cash Balance [07/01/2022]	\$48,432
Ending Cash Balance [07/31/2022]	\$49,137

Budget - Comparative

1. Month-to-Date Actual	
Total Operating Income	\$20,535
Total Operating Expense	(\$11,917)
2. Year-to-Date Actual	
Total Operating Income	\$141,594
Total Operating Expense	(\$133,447)

Notable Expenditures:

- Accounts Receivable: One disputed late fee
- One disputed fine
- Final reimbursement of \$1,850 to Mia Bella for improvements

Reserve Account Summary

Opening Balance [07/01/2022]	\$478,859
Contributions	\$19,681
Withdrawals	(\$0)
Interest	\$4
Closing Balance [07/31/2022]	\$498,544

Notes:

Primary Reserve balance: \$233,176
Plumbing Reserve balance: \$265,368

Move to Approve: unanimous

Owner's Forum:

- Paula asked about Bike storage details. Green Committee will check on alternates to interior storage. She is concerned about the cost and losing some of their storage locker space.
- Plumbing special assessment rather than increases in HOA dues - will wait until after initial proof of concept riser is completed. Once we know how much it may cost, we can then discuss how to best pay for it,
- Concern about renting to coffee shop is now moot.

Committee Reports:

MMRC: Plumbing coring and scans will be done in the next two weeks and then drywall demo will take place.

Safety: nothing to report

Green: Bicycle storage/parking will be looked at for alternative to current plan for interior safe storage.

BMC:

- Upper parking should be completed by Thursday.
- Late fee waiver request - Granted
- Reimbursement request for plumbing drain clear - Granted
- Electrical panels - work will be done when parts come in - the panels will face into the rental space. \$6100 previously OK'd.
- Updated reserve study - Diane will request a numbers review from the CPA estimated cost \$750 - unanimous.

New Business:

- Exit Gate update to bring it up to current technology cost \$2480 - Clyde moved to authorize spending up to \$2500 - unanimous.

Unfinished Business

- Window washing - White Glove is working as fast as they can but earliest washing date guess is late August.
- 1307 Commercial Space will be listed with Realtor - 5% commission of total lease term payable upon lease signing.
- Mia Bella new lease is signed and will end at the same time as the 1309 lease so we can get them synched.

Next Meetings:

Regular Meeting: Tuesday, 9-20-22 5:00 PM
Adjourned at 5:40 PM