

Willamette Towers Board Meeting

Meeting TUESDAY, January 11th , 2022, 5:00pm via ZOOM

Board Members

Hal Dillon
Clyde Horn
Jesse Fittipaldi

BMC Personnel

Diane Sollinger
Dave Saraceno

Owners

Bill, Barb & Richard Bomball
Jean Kern
Cody York
Tom Ferrer

Call to order: 5:05 PM

Agenda Approval - *Unanimous approval with additions*

Previous Meeting Minutes Approval: : *Unanimous approval.*

Treasurer's Report:

Operating Account Summary

Beginning Cash Balance	[12/01/2021]	\$40,411
Ending Cash Balance	[12/31/2021]	\$44,935

Budget Comparison

1. Month-to-Date Actual		
Total Operating Income		\$18,316
Total Operating Expense		(\$13,859)
2. Year-to-Date Actual		
Total Operating Income		\$241,217
Total Operating Expense		(\$206,370)

Notes:

- NONE

Reserve Account Summary

Opening Balance [12/01/2021]	\$369,425
Contributions	\$18,480
Withdrawals	\$95
Interest	\$3
Closing Balance [12/31/2021]	\$387,814

Notes:

- Primary Reserve balance: \$181,014
- Plumbing Reserve balance: \$206,800
- Annual account fee: \$95

Move to Accept Treasurer's report - Clyde moved, Jesse 2nd Unanimous approval

Committee Reports:

MMRC: Plumbing project applied for permits. Awaiting bill from city for issuing them.

Limited Agenda: Reviewed draft documents for Annual Meeting packet. Suggested corrections and Diane will make changes and send them out.

Old Business: Rental/lease of 1307 - 2 different Tattoo Artists are interested as well as a Design Studio owner, so we have three interested parties. Diane will contact all of them and request proposals of what they want from us and then we will begin negotiations. First one signed is the new tenant. It was decided that the 1307 space square footage will not be decreased by the Association for re-purposing an existing room as a condo office.

Leasing/Rental discussion was started about updating our Policies and By-Laws about owners renting out their units via AirBnB, VRBO, et al., on-line portals. This will be taken up by the new Board and will require 75% of total owners yes votes to pass.

Next Business Meeting
February 22nd, 2022 5:00 - 5:30PM via Zoom

ANNUAL MEETING WILL BE FEBRUARY 22nd @ 6:00PM
VIA ZOOM WITH PROXY VOTING VIA EMAIL

Documents, including voting information, and the statements of prospective Board Members will be solicited and sent out in first week on February to allow time for reading, contemplation, and replying before the meeting. Mail in Proxies will be solicited before the meeting, and meeting attendees' voting will be available via email.

ROLL CALL TO ESTABLISH A QUORUM WILL BE DONE VIA PROXY COUNT AND ZOOM MEETING ATTENDANCE COUNT.

Those who submit proxies but also attend the meeting will have their proxies pulled and they will vote via email to Diane instead.

Adjourned at 5:47 PM