

Willamette Towers Board Meeting

Meeting TUESDAY, November 15th 2022, 5:00

Board Members

Hal Dillon
Clyde Horn
Jesse Fittipaldi
David Igl
Cody York

BMC Personnel

Diane Sollinger
Dave Saraceno

Owners

Bill Bomball
Rick Lowen

Call to order: 5:04 PM

Agenda Approval: Unanimous approval

Previous Meeting Minutes Approval: Unanimous approval.

Treasurer's Report:

Operating Account Summary

Beginning Cash Balance	[10/01/2022]	\$19,620
Ending Cash Balance	[10/31/2022]	\$24,303

Budget - Comparative

1. Month-to-Date Actual		
Total Operating Income		\$20,814
Total Operating Expense		(\$13,468)
2. Year-to-Date Actual		
Total Operating Income		\$202,402
Total Operating Expense		(\$199,202)

Notable Expenditures:

- Boiler permit fees (every other year): \$470.40
- Plumbing repairs (J riser): \$16,085.79

Reserve Account Summary

THERE WAS NO MORGAN STANLEY OCTOBER STATEMENT AVAILABLE.

Opening Balance	[10/01/2022]	
Contributions		
Withdrawals		
Interest		
Closing Balance	[10/31/2022]	\$530,570

Notes:

Primary Reserve balance:

\$251,107

Plumbing Reserve balance:

\$279,463

Move to Approve: Clyde, Cody 2nd unanimous

Owner's Forum:

Committee Reports:

MMRC: Plumbing On schedule – fire barrier inspection next week. Some more hardware applied for supporting pipes, hookups in units, construct wall around pipes and reinstall light fixture. So far spent almost \$59k.

Safety:

Green: Bicycle storage/parking is being looked at for possible demo of lockers in North storage room and installation of bike racks. Jesse will check in with the Green Committee for details and to discuss maybe using part of the boiler room instead. Green Committee and MMRC will sort it and then bring it up for \$\$\$ vote.

BMC:

- Owner suggested raising the move in\out fee to \$250. Dave said that this would help with the added garbage left over from move outs. Clyde moved, Jesse 2nd that we do this. - unanimous.

New Business:

- Lisa at Morgan Stanley and Rick Lowen recommended that we bank some of our reserve funds in a 12 month CD to earn some \$\$\$. Hal will get more details for next meeting.

Unfinished Business

- Budget Committee submitted their recommended budget and it results in the **HOA fees remaining the same for 2023.** Jesse moved, Clyde 2nd to accept the budget.

Next Meetings:

Regular Meeting Tuesday, 12-20-2022 @ 5PM via Zoom

Adjourned at 5:37 PM