

Willamette Towers Condominium

Minutes of March 7, 2001 Board Meeting

The new Board of Directors of Unit Owners met tonight at 7:00 pm. Board members are:

Douglas Cochrane, President
Joanne Gulsvig, VicePresident
Marge Catha, Treasurer
Carol McCarthy, Member

Also attending were Bobbye Sorrels (Unit #1202), Irene Rose (Unit #307), David Goth (Unit # 1108), and Emmylou Lloyd (Unit #1006).

Because the board numbered four, Douglas Cochrane initiated discussion of how the board would deal with a tie vote. He suggested that he could, as Board President; act as "tiebreaker".

After some discussion, David Goth volunteered to become a Board member.

Carol McCarthy made the nomination. Joanne Gulsvig seconded the motion.

David Goth was voted in unanimously, and has accepted the position.

As President, Mr. Cochrane will not vote along with the Board members except as a tiebreaker.

Next there was discussion of Board meetings, and how often they should be held. In the recent past they had been held twice a month.

Douglas Cochrane suggested that we could accomplish our goals with one meeting a month to start with, but that we could probably move toward quarterly meetings after the first quarter.

It was suggested that e-mail would be a good way to communicate between meetings.

Because of the by-laws and each owner's access (or not) of e-mail, Bobbye Sorrels questioned the legality of this. She was concerned that some owners might not receive (or have access to) all communications regarding building management.

Douglas Cochrane then proposed that a newsletter should be sent to each owner following each board meeting to keep all owners apprised of all developments in our building. The Newsletter will consist of the Minutes of the last Board Meeting and the current financial statement.

Although current (and all) financial statements have been available by request from Eric Peterman, The Bottom Line, it was decided that current financial statements, heretofore, be included in a Newsletter following each meeting.

As assistant to the Board of Directors, it will be the responsibility of Diana Drake to take notes at the meetings and prepare the Minutes of each meeting.

Mr. Cochrane suggested Emmylou Lloyd as a possible candidate to collect this information from Ms. Drake and prepare a newsletter to be mailed to all of the owners. Although Ms. Lloyd is not available solely or on a regular basis, she agreed she would be available if she can find a volunteer to share the job with her.

Next on the agenda was interest in financial planning. It is a law that we must have a RESERVE PLAN for anticipated maintenance costs.

Douglas Cochrane shared a "sample" document that showed each (of many) projected expenses that are required in a condominium over a 20-year period. ("TWENTY YEAR SPENDING PLAN PRIORITIES") He suggested that an "outside person" might be better equipped to advise us. He knows a man he thinks is very capable, and recommends Dan Huntley of Western States Consulting.

Bobbye Sorrels explained that such a plan has already been prepared for our building, and that, she felt, our reserves indicated that the plan was working for us. She suggested that interested parties should review what we already have in place.

Diana Drake will collect this information from Ms. Sorrels and see that each Board member receives a copy.

Maintenance on our parking structure is a pressing concern. We have had an engineer come and assess our situation.

The structure itself is in "excellent" condition. The membrane that protects in inner (supporting) structure is intact. The surface layer needs attention. It has settled and there are cracks and the surface is "wavy".

While the Board of Directors is working toward budgeting this expensive necessity in, we will be getting bids and gathering information.

Bobbye Sorrels has spoken to one contractor that she was very impressed with. His name is John Donnell. When she was on the board in the past, she interviewed several contractors and felt that he offered the best service for our situation for the price. Ms. Sorrels will provide Mr. Donnell's phone number so that he can participate in the bidding process.

It is now time to have our fire safety systems inspected and certified.

First, there is the annual inspection and certification of the fire sprinkler system (\$268.00), and the Standpipe System (\$180.00)

There is also a five year inspection and certification of the fire sprinkler system (\$435.00) and the Standpipe System (\$2,920.00), for a total of \$3,803.00.

A motion was made to pay for this with Un-appropriated Reserves. It was seconded and carried unanimously.

Another topic of discussion was our water heater. It will eventually need to be replaced, although there do not seem to be any problems with it at the moment. It is as old as the building itself and something that we need to consider and budget for.

Since it is so big that they actually had to build the building around it, it is not feasible to plan for the same system when it needs to be replaced. An expert has told us that it can (eventually) be replaced with several smaller tanks.

This is, at this time, a budgeting issue, and has been included for the eventuality

that we will need to replace our present system-very probably with very short notice.

The board is interested in an "Action List" of anticipated maintenance and inspection schedules. Diana Drake will provide this information at the next board meeting.

Since security is a major issue with the residents in our building, Joanne Gulsvig told us that she had done some research in that area. She provided a bid that has several avenues depending on what we would like to spend.

David Goth has also discussed security with an expert.

Since both Mr. Goth and Ms. Gulsvig have initiated this matter, they have agreed to do a "Feasibility Study", and have it ready for the next meeting. Both board members have gathered information about security systems, starting at minimal, and then adding to it as need and funds provide.

Ms. Gulsvig mentioned that she would like to arrange to have an expert speak at the next board meeting about different systems.

Regarding security issues, Douglas Cochrane proposed that when a security issue could be tied to a specific unit that the owners of the units responsible should be charged \$50.00 for each security problem.

Although there is a lot of support for that idea, Bobbye Sorrels suggested that we should check with a lawyer to make sure that our by-laws allow for that.

The board discussed the lease with "Illusions", the hair salon on the main floor.

Their current lease if up in July. Because the rate of electricity is climbing, Bobbye Sorrels suggests that the salon should start paying for their own electricity.

Finally there was discussion of the effort to incorporate the Association of Unit Owners. One advantage to this more modern corporate structure is that it relieves the Board of Directors of personal liability for actions taken by the Board of Directors. Since Douglas Cochrane is best informed about this issue, he agreed to write a letter to owners about the merits of incorporating this building. This will be included with the Newsletter to those owners who still have not returned their ballots, including another ballot.

Board meetings will be held on Monday evenings. **Our next meeting will be by April 9, 2001 at 7:00 pm.**

Following that, the next one will be on **May 7, 2001 at 7:00 pm.**

Respectfully submitted by

Board of Directors Member

Prepared by

Diana Drake
Assistant to the Board of Directors