

**Willamette Towers HOA Board of Directors Board Meeting**  
**Thursday, 18 June, 2015**  
**6:00 PM, Willamette Towers Office**

**Board Members Present:**

Jeff Ryder, Chair  
Jean Kern, Secretary  
Luther Greulich  
Paula Rogers  
Rick Lowen

**BMC:**

Diane Sollinger  
Tom Weaverling

**Present:**

Dan Solitz  
Oliver Thornton  
Giny Landgreen  
Esther Konop  
Jeanne-marie Moore

**Passed at the WT HOA BOD Planning meeting, 04 June, 2015**

**307 Screen Door:** Once it was established that the screen door does not violate any state/ city fire codes, Rick Lowen seconded Jeff Ryder's motion that 307 be the only screen door on the premises until that unit is sold, at which time it will be removed.

**Reserve study update:** Rick Lowen seconded Luther Greulich's motion to authorize funding of up to \$1,800.00 for the Reserve Study committee to complete a 30 year Reserve Funding study of Willamette Towers, in addition to up to \$1,000.00 for additional software; approved by the Board unanimously.

**Washer dryer issue:** The Board voted unanimously on Rick Lowen's motion, seconded by Luther Greulich, to table further discussion on the washer/dryer in units issue until after it has been further explored by the Policy Committee.

**The Board approved the 22 April and 18 May minutes with amendments.**

**Owners Forum:** Oliver Thornton complimented the Architecture/ Green Committee on all the gardening improvements they have made to the Willamette Towers' property.

**Reports**

**Treasurer:** Read by Rick Lowen

WT Treasurer's REPORT, June 14, 2015. Douglas Beauchamp, WT Treasurer

Financial report based on WT MAY 2015 Operating Statement provided by BMC.  
(Note: Actual amounts and totals below are rounded off to simply the discussion.)

**Bottom line.** SEE Balance Sheet: ---

--Current assets are \$67000. Subtracting \$22000 final elevator payment, net assets are \$45000.  
--As Diane noted, WT again did not transfer fund to the Reserve.

**Expenses.** Overall expenses are on budget as of May 31. However, please note:

-- 5240. Site management stabilizing and will at current rate be on budget by year---end.  
-- 5022---5040. Utilities. Decrease in Electricity expenses with Natural Gas now on a regular basis due to boiler change. Overall appears be a reduction in expenses by year---end.  
-- 5050. Property Insurance exceeding budget as of May 31 by \$4300 due to shock increase in general liability; by year---end insurance will exceed budget by \$10,000.00

-- 5090 is the most confusing expense item. \$25000 is budgeted with \$12350 expensed as of May 31. However, as budgeted, there is as yet no Windows washing (\$4500) or carpet cleaning (\$2500).

Note: --- \$2500 is expected to be reimbursed by the 707 owner for WT incurred remedial expenses.  
--- \$1340 in tree removal in Feb should be expensed in acct 5372 Grounds.  
--- \$2100 for gate repair in March & April has exceeded annual \$1500 budget for this item.  
--- \$2300 paid to Mech Heat---Air for three plumbing fixes, March---May. Appears excessive,  
Hopefully Dan Solitz is monitoring invoices and how WT selects plumbers and monitors costs.  
--- \$1000 paid to Bear Mtn Elec in January, but no other info in financial report.

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Overall maintenance expense appears well managed with General 5070 & Supplies 5080 \$3000 under budget and misc 5365 \$700 under budget.

**FYI: Repeat from May report:**

Other Expenses and Capital. \$5000 in January spent for 5076 Floor Covering and 5570 Drainage repairs, apparently board--- approved, which appear to me as "out---of---budget." This spending, and the allocation to Capital, risks misrepresenting the True cost of unanticipated operating expenses. This is one outcome of a lack of a budget adhering to an up---to---date Reserve Fund.

**Repeat from April report:**

WT is simply not positioned to deal with an emergency or urgent expense. Or any upcoming capital projects.  
Further: I recommend WT add no additional expense items to operating budget spending for this year. And the Board approves no new capital spending until the Reserve study is completed, hopefully by September. **Ahead.** Dues for operating expenses will increase and capital funds to build reserves will increase sharply in 2016 and beyond. The Board needs to plan for a general owners' session in October to address financial costs, options, and choices, and hence dues assessments.

The Board accepted the Treasurer's Report.

## **Committees**

### **BMC**

**Old Business – bike and pet policies, Otis payment delayed, commercial space lease renewals, noise policy, washer/dryer policy, new website, reserve study, parking policy re motorcycles, window washing bids:** Discussion. The Board authorizes Diane Sollinger to renew leases via suggestions given.

**New Business – 2015 budget updating, emergency procedures:** Updates given

**July meeting dates:** WT HOA BOD Planning Meeting 01 July, 2015 4:PM  
WT HOA BOD Board Meeting 17 July 2015 5:30 PM

**Adjourn:** 7:57 PM

Rick Lowen seconded Jeff Ryder's motion to approve the 18 June WT HOA BOD minutes as amended for approval.

## **Executive Session**