

Willamette Towers Board of Directors
Meeting Tuesday, June 18th, 2019, 5:15pm

Board Members

Lauren Dame
Jean Kern
Hal Dillon
Clyde Horn

BMC Personnel

Diane Sollinger
Tom Weaverling

Owners

Barb and Bill Bomball
Giny Landgreen
Phyllis Fisher
Esther Konop
Cristi Cooper

Call to Order: 5:15pm

Approval of previous minutes: Jean moved to approve - 2nd Lauren - unanimous.

Reports:

Treasurer:

Month ending 05-31-2019

Operating Funds

Opening Cash Balance 04-01-2019 \$ 2,905.87

Closing Cash Balance 04-30-2019 \$28,451.83

Total Operating Income

MTD Actual \$ 30,818.59 YTD Actual \$155,905.61

Total Operating Expense

MTD Actual \$ 14,464.63 YTD Actual \$131,471.65

There was a \$15,000.00 contribution to reserves. Payments (\$58,000 and \$26,100.00) totaling \$84,100.00 were made towards the parking structure reconstruction project.

Interest earnings are listed as \$31.08 and \$674.94.

Reserves

CASH FLOW

May Opening Balance \$263,612.10 May Closing Balance \$206,543.18

Clyde moved to approve the report, Lauren 2nd - unanimous

MMRC*: One item forwarded to the Board asking to proceed with the Roof Safety project with White Glove Building Maintenance Co. as the main contractor to work with our engineers to design and fabricate a rooftop Safety Anchor points/system and install it. Their bid is \$30,750. Clyde moved to authorize spending up to \$31,000 for the project as described. - Jean 2nd - unanimous. There will also be a need for a catwalk and safety treads to be fabricated and installed.

BMC: Two CPAs forwarded bids to complete the Financial Review. \$1,800 and \$2,000 respectively. Hal moved to accept the \$1,800 bid, - Jean 2nd - unanimous.

Owner's Forum: no comments were offered.

Old Business: Garage project update - Weather delays have set back the completion date to the end of July. Construction of the concrete forms will be done this Thursday and Friday & concrete pour should begin next Monday or Tuesday all depending on weather.

Roof Safety project - covered in the MMRC Report.

New Business: Discussion was held about also resurfacing the two Garage access ramps. It was decided that they do not need to be resurfaced at this time but will be resealed to minimize weather damage. [Tom can do this maintenance item.] They are not integral to the Garage and are constructed differently. Do we repaint the Garage structure and if so, what color goes where. Discussion also covered Graffiti removal/covering options. The best solution is sandblasting to remove all paint from the exterior wall to make it easier to remove graffiti tags with a special solvent [that would also remove any other paint]. Other options were also discussed. More pricing research will be done about the exterior walls. Lauren moved to paint just the interior walls at a cost of \$2,200.00, 2nd Clyde - unanimous. Paint colors TBD.

NEXT BOARD MEETING: Tuesday July 16, at 5:15pm.

Adjourned 6:39

*see MMRC Minutes