

Willamette Towers Board Of Directors

Meeting TUESDAY, May 21st, 2018, 5:15pm

Board Members

Lauren Dame
Jean Kern
Hal Dillon
Clyde Horn
Jesse Fittipaldi

BMC Personnel

Tom Weaverling
Diane Sollinger

Owners

Phyllis Fisher
Esther Konop
Linda Seymour
Barb Bomball
Bill Bomball
Mark Beach
Christi Cooper
Rick Lowen

Call to order 5:20 PM

April Minutes Approval: – *unanimous*.

Treasurer's Report:

Month ending 04-30-2019

Operating Funds

Opening Cash Balance 04-01-2019 \$2,249.96

Closing Cash Balance 04-30-2019 \$2,905.87

Total Operating Income

MTD Actual \$32,617.87 YTD Actual \$125,187.02

Total Operating Expense

MTD Actual \$41,826.96 YTD Actual \$117,007.02

Overall year-to-date expenses are under budget by \$454. Line items which are over budget year-to-date include:

- **Electricity and Natural Gas, which should balance out as we move into warmer weather.**
- **Maintenance line items, i.e. fire systems tests, hallway door repair, various plumbing efforts and payment of some late but accurate invoices from Ready Rooter.**
- **Professional Fees: parking area and roof project engineering fees.**

Reserves

CASH FLOW

April Opening Balance \$253,532.91 Contributions \$10,000.00

Withdrawals \$0.00 Interest \$79.19

April Closing Balance \$263,612.10

Report Approved unanimously

MMRC: to be covered in Old Business.

BMC: Actiongrams and Incident Reports list given to Board. Our usual CPA who does our taxes submitted a bid for our financial review of \$2000. Diane is awaiting a second bid from another CPA. What we get for the money: Financial Review document package that meets Oregon State Condo Law requirements. NOTE: This does NOT include a review of the Reserves.

Owners Forum: Jesse has noticed a smell in our lobby area that is not due to the hair-treatment odors from Mia Bella. This prompted a discussion on getting fans to expel the odors OUT of the building for the salon space. It was also suggested that we create a list of projects that owner-workparties can do to beautify our home.

OLD Business: Garage Construction update:

Demolition completed early and with much less noise than anticipated. It's still unknown if there is a cost savings from the early completion or not.

The currently visible layer is the old vapor barrier of tar-felt-tar-felt-tar. The vapor barrier to be laid over this existing protection will be applied as two additional tar coats on May 29th and then May 31st. The barrier must dry for 48 hours before anything else can be done.

Concrete work can begin June 3 with the construction and placing of forms and rebar. This will take about a week. [5 work days]

The following Monday [June 10], the wear layer cement pour will begin and will continue for 4-5 days [June 14]. Because of excess heat from direct sunlight being a concern, the pour[s] will be done on a schedule of 3PM - 7PM each day. The cement must then "cure" for 21 days before vehicle traffic is allowed. The repainting and installation of new bumper guards can begin July 5. Opening of the garage is still estimated as July 22nd.

Roof Safety Upgrade:

The latest iteration of plans to create a safe environment for our roof [for worker access] will cost substantially less than the previous versions of the plan. We should have a better idea of costs by next Monday. Construction work would be completed this July and August is when we can FINALLY get our windows washed. If you're interested in the design, please see Tom for explanation. Bottom line is that it will meet all the new OSHA requirements for worker-safety.

NEW Business: Tom discovered moderate deterioration of the ramps going up and coming down from the upper deck of the garage. We may decide to have them resurfaced while the garage is curing as the type of cement used for the ramps cures in a few days rather than weeks. Tom will check with the Engineer in charge of the garage construction and update the MMRC who will then make recommendations to the Board.

NEXT REGULAR MEETING WILL BE: Tuesday, Juneth 18 AT 5:15 PM

ADJOURNED 6:14PM