

# Willamette Towers Board Meeting – via ZOOM

Meeting WEDNESDAY, November 23rd, 2020, 5:00pm

## Board Members

Lauren Dame  
Mya Johns  
Hal Dillon  
Clyde Horn  
Jesse Fittipaldi

## BMC Personnel

Diane Sollinger  
Tom Weaverling

## Owners

Bill & Barb Bomball  
Linda Seymour  
Jean Kern

**Call to order:** 5:03 PM

**Agenda Approval** - Moved Clyde, 2<sup>nd</sup> Mya Unanimous approval

**Previous Meeting Minutes Approval:** Moved by Lauren, 2<sup>nd</sup> Hal with changes noted - Unanimous approval

### **Treasurer's Report:**

Month ending October 31, 2020

#### **A. Trust Account Summary**

Beginning Cash Balance [10/01/2020]	\$26,173.76
Plus Cash Received	\$55,162.22
Minus Checks Written	(\$66,560.06)
Ending Cash Balance [10/31/2020]	\$14,775.92

#### **B. Budget Comparison**

##### 1. Month-to-Date Actual

Total Income	\$34,532.40
Total Expense	\$47,009.81
Difference:	(\$12,477.41)

##### 2. Year-to-Date Actual

Total Income	\$342,212.69
Total Expense	\$341,039.32
Difference:	\$1,173.37

#### **C. Reserves (Morgan Stanley)**

Beginning Value [10/01/2020]	\$174,549.00
Credits	\$17,600.00
Debits	\$0.00
Change in Value	\$1.56
Ending Value [10/31/2020]	\$192,150.56

The CPA conducting the financial review of WT records noted that in 2019, \$51,000 in Operating Funds were transferred to Reserves, in addition to the regular monthly reserve transfers. The Board moved to approve that transfer of funds to Reserves, and officially leave the balance in question in the reserves.

Moved to approve Lauren, 2<sup>nd</sup> Clyde Motion passed unanimously.

## **Committee Reports:**

**MMRC:** 1<sup>st</sup> plumbing bid [of 3] received today. Awaiting others.

**Security/Tech** Lighting project to complete the perimeter illumination has been completed. The replacement lighting for the lower level of the parking garage should be completed in 2 weeks. The only other lighting upgrades scheduled will be in the stairwells as the existing fixtures wear out. Fire bell/klaxon replacements for each floor are still in the testing stage.

**BMC Report:** Actiongrams have all been cleared.

**Owner's Forum:** Linda Seymour had a question about egress from the lower parking area that doesn't require using the steps. There is a security key box activator for the incoming ramp gate. Disabled residents have been supplied with keys. Tom will get two additional keys for short-term distribution.

**Old Business:** none

**New Business:** Next Year's Budget. Budget as proposed has been sent to all owners. The increases in costs due to inflation require an increase in HOA of 2.5% which works out to between \$5-\$11 per unit per month increases.

## **Next Meeting**

ON-LINE Meeting: Tuesday, December 22<sup>nd</sup> at 5:00 PM via ZOOM.

**Adjourned at 5.50 PM**

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