

Willamette Towers Board Meeting - via ZOOM

Meeting WEDNESDAY, October 21st, 2020, 5:00pm

Board Members

Lauren Dame
Mya Johns
Hal Dillon
Clyde Horn
Jesse Fittipaldi

BMC Personnel

Diane Sollinger
Tom Weaverling

Owners

Bill Bomball

Call to order: 5:09 PM

Agenda Approval - Moved Clyde, 2nd Hal Unanimous approval

Previous Meeting Minutes Approval: Moved by Hal and 2nd by Maya Unanimous approval

Treasurer's Report:

A) Operating Fund

Opening Cash Balance [09/01/2020]	\$	10,004.80
Cash Received	\$	33,006.50
Checks Written	\$	<u>16,837.54</u>
Closing Cash Balance [09/30/2020]	\$	26,173.76

1. Month-to-Date

Operating Income	\$	19,914.02
Operating Expense	\$	<u>16,450.79</u>
Difference:	\$	3,463.23

Note: The 4th quarter elevator-maintenance payment (\$2,550) was made in September.

2. Year-to-Date

Total Income	\$	307,680.29
Total Expense	\$	<u>294,029.51</u>
Difference:	\$	13,650.78

Note: One of the commercial tenants still has a deferred rent balance.

B) Reserve Fund

Opening Balance [09/01/2020]	\$	174,547.57
Contributions	\$	0
Withdrawals	\$	0
Interest	\$	<u>1.43</u>
Closing Balance [08/31/2020]	\$	174,549.00

Note: WT makes 10 monthly transfers to Reserves each year; there are no transfers in Sept. or Feb. because large insurance premiums are paid in those two months.

Committee Reports:

MMRC: Wall outside 206 has been opened to allow access to plumbers who will bid on the work to replace the pipes. Jesse has asked for bid to replace North and East Doors with “Storefront-style [all glass]. This is to improve visibility outside and allow light into the hallways. Tom is getting bids for replacing them with the same type.

Security/Tech Lighting project to complete the perimeter illumination includes small spotlight on South side to illuminate the walk-through gate and the walkway along the South side as well as a bit of the entry ramps to the garage. This has been paid for from Operations and awaits the electrician to run power. The second [and last] addition/change is to replace the “lollipop” stanchion light with the current flood stanchion light from the North edge of the Garage level to increase lighting from the dumpsters all the way to the North door area. Clyde moved to authorize spending \$1000 from Reserves and \$1000 from Operations to cover the cost of the move. Lauren 2nd -Unanimous.

BMC Report: Actiongrams have all been cleared. Problem tenant has moved away. Commercial spaces rent - Mia Bella has caught up with deferred rent but Shahayla’s clientèle traffic has not yet recovered. Deferred rent amount is ~\$5000 as of October. We will await her decision what she wants to do.

Owner’s Forum: none

Old Business: none

New Business: none

Next Meeting

ON-LINE Meeting: Monday, November 23rd at 5:00 PM via ZOOM.

Adjourned at 5.49 PM