

Willamette Towers Annual Owner's Meeting

Meeting THURSDAY, March 17th, 2021, 6:00pm

Board Members

Clyde Horn
Hal Dillon
Jesse Fittipaldi

BMC Personnel

Diane Sollinger
David Saraceno

Owners

Roll and proxy count completed
Initial count of 41 proxies and
13 attending = 65= quorum.

Call to order 6:01 PM

Proof of Meeting Notice – Postal mail sent to absentee owners, emails sent to all owners, multiple later email solicitations of proxy completion and submission.

Owner Question – Garage lighting still seems insufficient at the North end of lower deck. - David will check and investigate lighting options to add yet more light.

President and Security Technology Report

This year we have dealt with several challenges.

- The major challenge has been dealing with COVID. We instituted building masking policies and are meeting via ZOOM rather than face to face. The building policies follow the Oregon State Recommendations. If things do not change again due to yet another variant, indoor masking in crowded interior spaces, will continue until March 31st. Those who should continue wearing masks will do so. (65+, immunocompromised, or living with someone who may be 65+ and/or immunocompromised.)
- We have also been seeing several instances of our smoke-free building policy being violated and have issued warnings and imposed some fines.
- Our unit rental policy was established as a 90 day minimum stay during the COVID shutdown. This policy will be reset in April to the standard state definition for non “hotel-like use” which is 30-day minimum duration of stay when Oregon State Health Authorities permit indoor gatherings without masks. To change this 30-day duration definition requires changing the Association bylaws which requires a 75% yes vote from ALL owners. A failure to vote counts as a No vote. Expect a ballot-measure packet to be shared in the near future.!
- Our current requirements for mask use while inside the common areas has been pretty well followed, but a few residents have, and continue to, ignore them.
- There were some car prowls and bike thefts and/or vandalism as we have had for years. The Safety Committee had meetings with contractors to get bids for added security fencing for the garage back wall and our “alley” where the dumpster & recycle bins are located. A design was settled on: a 3-foot chain link fence (this added height does not need additional permits from the City) added to the top of the back wall with security slats added, an 8-foot chain link fence (again with slats) across the back of the alley, and a decorative 8 foot fence with a man gate

across the front. Pricing was ~\$15,000 for the materials and installation. Current pricing, considering the large increase in cost of materials, may be more.

- The lower level of the garage had its lighting replaced with more efficient and brighter fixtures. The lighting is still being evaluated for dark spots and how to minimize them.
- Our Garage upper deck was recently recovered with new concrete and, since then, cracks have formed. These will be treated with sealants when the weather allows this Spring or Summer. The treatment was delayed a year due to COVID.
- Fire bells and our alarm system has been tested and its performance will continue to be monitored.
- The City replaced the Lincoln Street road surface in front of the building all the way to 22nd. That project caused some parking access hassle but was aided by the good graces of our northern neighbor “Sandpiper” who allowed us access via his parking area.
- The plumbing project has been proceeding slowly due to the City permits process being slow.
- The elm tree out front was removed by the City to try to stop the spread of Dutch Elm disease which it was infected with. It was replaced by Friends of Trees with a European hornbeam to match the existing row of older hornbeams to the South. Note that the other elm trees to the North must assume to probably be compromised or infected.
- We have been solicited by both a local company and Dish Network for allowing placement of Wi-Fi broadcast repeater antennae on our roof. So far, no decision has been made on which vendor we will choose or even if we will choose to allow it at all.
- Our retail spaces on the ground floor have seen considerable changes this year. 1307 & 09 were leased to a new tenant when Satori sold their lease to them. However, the new tenant ran into severe funding problems at the outset of COVID and finally was evicted. Mia Bella has leased the 1309 space for an expansion of their salon and the contractor is currently working on refurbishing the space. The 1307 space has been on the market and has gotten several interested parties to look thing over. No lease has been signed so far.
- Building repair issues include: the entry gate - It took quite a long time to complete due to supply chain and COVID issues. One gate was replaced earlier, but the motor on the second gate now must be replaced. The metal entrance/exit doors on the north and east sides of the ground floor have been replaced by glass doors. The ground floor hallways are much brighter now and you can see who’s outside before you walk out.
- A CPA firm has been commissioned to create a new Reserve Study and is in the process of editing the plan which projects our funding levels, and major and scheduled maintenance, out 30 years.
- Future projects: The Green Committee has begun looking at adding a solar power array to our building as well as adding eV charging stations for future owners of eVs and to reduce our Carbon footprint. More secure bike storage is still on the menu but was shelved due to likely construction costs and Plumbing Project money needs.

Financial Report:

The information in this report is based on the following documents:

- Morgan Stanley Reserve Fund Statements
- Bennett Management Company Operating Statements

- HOA YEARLY INCOME for 2021
 - o Assessment Income: **\$184,183**
 - o Rental Income: **\$44,270**
 - o Laundry Income: **\$6,147**

- RESERVE FUND
 - o Our Reserve Fund started 2021 with **\$227,309** in the account.
 - o We spent a total of **\$24,231** on light fixtures, smoke detectors, the entry gate to the parking garage, and engineering for the plumbing project.
 - o There was also a **\$95** account fee paid to Morgan Stanley.
 - o The balance at the end of the year was **\$387,814**.
 - o The Reserve Fund is divided into two parts:
 - Primary Fund (balance as of 12/31/2022 of **\$181,014**)
 - Plumbing Fund (balance as of 12/31/2021 of **\$206,800**)

- WT OPERATING FUND
 - Balance as of 12/31/2021: **\$44,935**

Committee Reports:

MMRC –

Plumbing update.

We have finally closed up all of the information the city needed for the permit. We have paid the review fee and they should issue the permit fee and permit this week. Within the next two weeks we will have the first construction meeting on site to coordinate with the contractors. I expect construction to start immediately following.

If you recall, we are starting with one riser. This riser is located across the hall from the elevator.

- First observable event will be removing the wallboard at each floor where the new riser will be installed to ensure there are no unforeseen obstacles behind the wall and to help coordinate the riser floor to floor. The walls will be left open until all work is complete.
- Second step will be to locate the rebar in the slab and core drill the holes for the riser.
- Third will be to install the piping, connect fixtures and charge with water.
- Final step will be to enclose the riser and paint the wall.

It is unclear how the supply chain is affecting piping delivery. Therefore it is hard to guess how long this will take. I hope it is 6 weeks from the start of demo.

Election of new Board Members [3– 2 year terms] Three open positions and three candidates. All elected. Clyde Horn, Cody York, David Igl

Old Business: none

New Business: Owners mentioned desire to develop a green space with benches outside for resident's use, and perhaps an indoor space as well. Recyclables container by the bins and a placement of a cigarette butt can for the use of building smokers also requested. Adding a trash receptacle by the front door was also mentioned.

NEXT MEETING:

**TUESDAY 29th March,
Closed Organizational Meeting @ 5:00, Open Business Meeting @ 5:30PM**

Adjourned at 6:45 PM