

# Willamette Towers Board Meeting

Meeting TUESDAY, April 25<sup>th</sup> , 2023, 5:00pm via ZOOM

## Board Members

Hal Dillon  
Clyde Horn  
Jesse Fittipaldi

## BMC Personnel

Diane Sollinger  
Dave Saraceno

## Owners

Bill, Barb & Richard Bomball  
Linda Seymore  
Rick Lowen  
Ana Walter  
Fanev Walter  
Giny Landgren  
Alex Howe  
Jerry Hsu

**Call to order:** 5:05 PM

**Agenda Approval** - Added item Unanimous approval

**Previous Meeting Minutes Approval:** : Unanimous approval.

## Treasurer's Report:

### Operating Account Summary (aka Trust or Checking account)

|                        |              |          |
|------------------------|--------------|----------|
| Beginning Cash Balance | [03/01/2023] | \$47,396 |
| Ending Cash Balance    | [03/31/2023] | \$42,735 |

### Budget-Comparative

|                         |  |            |
|-------------------------|--|------------|
| 1. Month-to-Date Actual |  |            |
| Total Operating Income  |  | \$21,155   |
| Total Operating Expense |  | (\$24,814) |
| 2. Year-to-Date Actual  |  |            |
| Total Operating Income  |  | \$62,156   |
| Total Operating Expense |  | (\$78,962) |

### Notable Expenditures:

- Tax prep by CPA
- Elevator permits/maintenance.
- Repair/upgrade of entry and exit gates.
- Replacement (preliminary costs) of electric panels in Commercial units 1307 and 1309.

### Reserve Account Summary

|                              |           |
|------------------------------|-----------|
| Opening Balance [03/01/2023] | \$508,821 |
| Contributions                | \$19,681  |
| Withdrawals                  | (\$7,671) |
| Change in Value              | \$85      |

Closing Balance [03/31/2023]

\$520,916

Notes about Reserves:

- Primary Reserve balance: \$276,594
- Plumbing Reserve balance: \$244,237
- Due from Reserve to Operating: (\$13,614)
- CD - we will purchase an additional \$100k 3-month CD by the end of April.
- Taxes were reviewed and the State tax withholding will be adjusted so we do not incur a penalty in 2024.

**Move to Accept Treasurer's report - Unanimous approval**

**Owner's Forum:**

- When will windows be cleaned? - May/June
- Cigarette butts and trash on 201/202 decks
- Yelling 11:30 PM or so (from 405?) will try to narrow it down and report.

**Reports:**

- **MMRC** - next riser will be in 01 stack next to elevators and will not require a chase built out into the hallway. Bath refit on 13<sup>th</sup> floor may have some repayment from us - Jesse will review photos of 13<sup>th</sup> sub-floor piping.
- **Green** - Bike Room ready - Policy is passed unanimous approval
- **Safety** - no report

**New Business:**

- Late Fee Waiver requests - Unanimous approval.
- Stairwell paint for first 3 floors will be refresh by Dave
- Breaker in main panel replacement payment officially approved.
- Additional panel replacement work offered by contractor will be reviewed by MMRC
- Mia Bella 1309 reimbursement of \$455.00 on final electrical work unanimous approval
- Mia Bella request for paying for electrical work for 1311 space that is sub code after their remodel. - referred back to them to get an architect to look it over and do plans to bring it up to code - they will make sure it is up to code and not up to contractor's guess.
- Garbage room signage update - Diane did a sign specifying again that all trash must be in tied up plastic bags.

**Unfinished Business:**

- Garage Towing Company - done
- Garage Door options - done

**Next Board Meeting: Tuesday May 23, 2023 5PM on the Lawn or via Zoom if weather is bad.**

**Adjourned at 6:05 PM**

WTB ADMIN MEETING  
Thursday, May 4, 2023  
Supplement to March WTB meeting minutes

| WTB Board                                                 | BMC Personnel   | Guests                                        |
|-----------------------------------------------------------|-----------------|-----------------------------------------------|
| Clyde Horn<br>Jesse Fittipaldi<br>Hal Dillon<br>David Igl | Diane Sollinger | Richard Bomball<br>Linda Seymour<br>Alex Howe |

Call to order: 5:05PM

**New Business:** Vote to appoint Alex Howe to the Board to replace Cody York after his resignation.

Thank You Cody!

Unanimous

Adjourn: 5:17PM.