

Willamette Towers Board Meeting

Meeting TUESDAY, May 23rd 2023, 5:00

Board Members

Hal Dillon
Clyde Horn
Jesse Fittipaldi
David Igl
Alex Howe

BMC Personnel

Diane Sollinger
Dave Saraceno

Owners

Bill & Richard Bomball
Giny Landgren
Tom Ferrer
Linda Seymore

Call to order: 5:05 PM

Agenda Approval: Unanimous approval

Previous Meeting Minutes Approval: Unanimous approval.

Treasurer's Report:

Operating Account Summary (aka Trust or Checking account)

Beginning Cash Balance	[04/01/2023]	\$42,735
Ending Cash Balance	[04/30/2023]	\$51,677

Budget-Comparative

1. Month-to-Date Actual		
Total Operating Income		\$21,047
Total Operating Expense		(\$21,134)
2. Year-to-Date Actual		
Total Operating Income		\$83,178
Total Operating Expense		(\$100,095)

Notable Expenditures:

- Federal and State taxes paid: \$2,660
- Electrical panel repair and "Domestic Water Investigation" needed for the Plumbing Project: \$3,220
- Final contribution to 1309 upgrade at Mia Bella: \$455

Reserve Account Summary

Opening Balance [04/01/2023]	\$520,916
Credits	\$19,681
Debits	(\$16,168)
Change in Value	\$445
Closing Balance [04/30/2023]	\$524,874

Notes about Reserves:

- Primary Reserve balance: \$185,567
 - Does not include the \$100K CD purchased in March.
- Plumbing Reserve balance: \$238,805
- Due from Reserve Account to Operating Fund: (\$13,614)
 - Transferred to the Operating Fund on 5/16/2023.
- In April another \$100K CD was purchased.

Move to Approve: Alex, 2nd unanimous

Owner's Forum: Giny - Alley activities push us to close off the alley and/or put up deterrents. Ditto for bins. Linda - Front-loading washers smell of mold because the doors aren't being left open. Can someone contact the vendor to see if they have a solution? [Diane will] Bill and Linda have been finding more cigarette butts on their porches.

Committee Reports:

MMRC: Plumbing project is going into second riser. 2nd floor walls have been removed where the new riser is going and work will continue with walls removed on all floors, scanning for rebar in floors, drilling, and running the pipes. In the next 3-4 weeks. Connections in the units will follow.

Safety: We will revisit the fencing options for just the alleyway front and back. Meetings will be scheduled in the near future. Recommendations will be made at next meeting.

Green: Bins need new locks [Dave is already on it] Grass in parking strip appears to be good solution. We need to come up with water conservation methods/plans for the dryer weather.

BMC:

- Details of next stage quickly outlined, next few weeks will be busy.

New Business:

- Smoke Patrol will be done to see if we can find problem smoker and end problem for 1103.
- 3rd \$100,000 CD [3 month maturation] will be purchased. Hal moved, Alex 2nd - unanimous. We will revisit rolling over the \$100k 3mo CD as they mature monthly.

Unfinished Business

- White Glove has not answered us about when but the season is now open for them to start.

- Breaker to have spare of scarce part for our major building breakers will be sourced by electrician. None left in OR.
- North Alley – Safety Committee will meet and see what they can come up with.
- Mia Bella's request for reimbursement for their electrical work in 1311. We will not contribute to their remodel per section 4 of their lease. Alex moved, Jesse 22nd unanimous.

Next Meetings:

Regular Meeting Tuesday, 6-27-2023 @ 5PM on the North Lawn

Adjourned at 5:47 PM