

Willamette Towers Board Meeting

July 23, 2024 @ 5:00 PM

ATTENDEES:

Board members (in person):

Clyde Horn, David Igl, Hal Dillon

Board & BMC members (via Zoom):

Jesse Fittipaldi, Dave Saraceno

BMC Personnel (in person):

Diane Sollinger, Juanita

Owners (in person):

Bill Bomball, Richard Bomball,

Owners (via Zoom):

Giny Landgreen, Tom Ferrer

Call to order: 5:01 PM

- We added Building Insurance items to the agenda:
 - Discuss our ongoing dealings with the insurance underwriters.

Motion to approve agenda with this change: Clyde 2nd: David Unanimous

Motion to approve minutes from 06-18-2024: Clyde 2nd: David Unanimous

Treasurer's Report:

Month ending June 30, 2024

Operating Account Summary (aka Trust or Checking account)

Beginning Cash Balance [06/01/2024]	\$14,740	prev: \$3,599
Ending Cash Balance [06/30/2024]	\$6,126	prev: \$14,740

Budget-Comparative

1. Month-to-Date Details

BUDGETED Total Operating Income:	\$22,793	prev: \$22,793
ACTUAL Total Operating Income:	\$23,202	prev: \$23,955
ACTUAL Total Operating Expense:	(\$19,756)	prev: (\$20,454)
BUDGETED Total Operating Expense:	(\$22,793)	prev: (\$22,793)

2. Year-to-Date Details

BUDGETED Total Operating Income:	\$136,760	prev: \$113,966
ACTUAL Total Operating Income:	\$137,630	prev: \$114,428
ACTUAL Total Operating Expense:	(\$203,924)	prev: (\$184,168)
BUDGETED Total Operating Expense:	(\$136,760)	prev: (\$113,967)

3. Notable Expenditures:

- \$7,183 for Anderson plumbing Riser A work
- \$2,076 for attorney input for stipulated judgment, insurance amendment, and riser work responsibility

Reserve Account Summary

Opening Balance	[06/01/2024]	\$296,798	prev: \$365,614
Credits this Period		\$19,743	prev: \$19,743
Debits this Period		(\$0)	prev: (\$89,532)
Change in Value this Period		\$1,124	prev: \$973
Closing Balance	[06/30/2024]	\$317,665	prev: \$296,798

Notes about Reserves:

- Primary Reserve balance: \$302,125 prev: \$287,630
- Plumbing Reserve balance: \$14,416 prev: \$7,208
- Revised goal of Reserves funds in CDs:
 - CD #9 matured on 3/5/2024, and no new CD was purchased
 - CD #10 matured 04/22/2024, and no new CD was purchased
 - CD #11 matured 05/20/2024, and no new CD was purchased
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• **End of Treasurer's Report**

Motion to approve treasurer's report: Clyde 2nd: David Unanimous

Owner's Forum:

- No input

Committee Reports:

- Green Committee:
 - The committee did not meet in June.
 - Their recent focus has been the planning of a roof-top solar-electric array and batteries.
- MMRC (Major Maintenance and Repair Committee):
 - The MMRC did not move forward with the Big Plumbing Project this month because we need to focus on the replacement of the Zinsco electrical panels.
 - We need to send our insurance underwriter the following:
 - Documentation (photographs) proving that WT electrical system contains copper wiring, not aluminum wiring.
 - Documentation of the Bear Mountain/Resident contracts to replace the residential panels.

New Business:

- It was suggested that we upgrade our CCTV (Closed Circuit Television).
 - We will revisit this subject after the Plumbing and Panel projects are completed.
 - Jesse suggested the ARLO brand. He has one that he will loan to Dave as a trial.

- We need to review our policy concerning shutting off the potable water supply to part of or all the WT building. How much advanced notice and how is the notice communicated to the affected residents?
- Move-In / Move-Out policy as it relates to the rental of “Furnished” units. Sometimes a tenant moving into a “Furnished” unit brings their own (large) furniture into the unit. We decided that we will always follow the written instructions.
 - Motion to approve: Hal 2nd: Clyde Unanimous
- The laundry payment method will soon change from a “Card” system to a “Smart Phone” system. The prices will NOT go up and some of the machines will continue to be set up to accept coins.
- There is concern that vehicles parked near the North Entry/Exit to the WT building may park too close to the building and block the Emergency Exit. We will discuss this with the Fire Marshal and revisit this at our next meeting.

Unfinished Business:

- Electrical panels Update: This is covered earlier in this document.
- Insurance amendment: our attorney stated that he will have the insurance amended and sent to us by the end of July 2024.
- Garage door damage [Entry Door to lower level]: Dave will send the owner a letter stating that we expect them to pay for the repair of the garage door.

The meeting adjourned at 5:47 PM.

Next board meeting: 08/27/2024 @ 5PM