

Willamette Towers Board Meeting

February 18, 2025 @ 5:00 PM

ATTENDEES:

Board members (in person):	Clyde Horn, Jesse Fittipaldi, Hal Dillon
Board members (via Zoom):	Alex Howe
BMC Personnel (in person):	Diane Sollinger
BMC Personnel (via Zoom):	Dave Saraceno
Owners (in person):	Richard B.
Owners (via Zoom):	Tom Ferrer, Giny Landgren
Others:	Tracy Baier: Our AmFam Insurance agent

Call to order: 5:08 PM

Motion to approve today's agenda:	Clyde	2 nd : Hal	Unanimous
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Motion to approve minutes from 1-28-2025:	Clyde	2 nd : Jesse	Unanimous
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Motion: Accept 2025 Building Insurance:	Clyde	2 nd : Hal	3 aye's and 1 nay
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- The building insurance will not cover the interior of a residential unit. That insurance is the responsibility of the owner.

Treasurer's Report:

Month ending January 31, 2025

Operating Account Summary (aka Trust or Checking account)

Beginning Cash Balance	[1/31/2025]	\$36,296	prev: \$30,832
Ending Cash Balance	[01/31/2025]	\$45,151	prev: \$36,296

Budget-Comparative

1. Month-to-Date Details

BUDGETED Total Operating Income:	\$24,603	prev: \$22,793
ACTUAL Total Operating Income:	\$24,961	prev: \$23,069
ACTUAL Total Operating Expense:	(\$16,735)	prev: (\$21,408)
BUDGETED Total Operating Expense:	(\$24,604)	prev: (\$22,143)

2. Year-to-Date Details

BUDGETED Total Operating Income:	\$24,603	prev: \$273,519
ACTUAL Total Operating Income:	\$24,961	prev: \$277,585
ACTUAL Total Operating Expense:	(\$16,735)	prev: (\$336,527)
BUDGETED Total Operating Expense:	(\$24,604)	prev: (\$273,519)

3. Notable Expenditures:

- \$370 to Anderson Plumbing for Unit 205 shower valve debris
- \$353 for monthly landscaping contract

- \$280 for hornbeam trees

Reserve Account Summary

Opening Balance	[01/01/2025]	\$318,473	prev: \$298,001
Credits this Period		\$16,348	prev: \$19,743
Debits this Period		(\$0)	prev: (\$0)
Change in Value this Period		\$741	prev: \$728
Closing Balance	[01/31/2025]	\$335,562	prev: \$318,423

Notes about Reserves:

- Primary Reserve balance: \$307,309 prev: \$302,628
- Plumbing Reserve balance: \$27,512 prev: \$15,845

End of Treasurer's Report

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

- **Owner's Forum:**

- Ken G. expressed appreciation for the work of the members of the WT Board of Directors.

- **Committee Reports:**

- MMRC: All the Zinsco electrical panels have been replaced!!
- Green Committee: The IRS has a Residential Energy tax credit that may help pay for the replacement of electrical panels in the residential units.

New business:

- Ken G. volunteered to work to preserve the original paper blueprints for Willamette Towers. The board allocated \$200 to fund this project.
- We voted to look into replacing the computer in the WT office.

The meeting adjourned at 6:30 PM.

Next board meeting: March 25, 2025 @ 5:00 PM