

Willamette Towers Board Meeting

March 25, 2025 @ 5:04 PM

ATTENDEES:

Board members (in person): Clyde, Jesse, Hal, Alex, and David
BMC Personnel (in person): Diane Sollinger
BMC Personnel (via Zoom): Dave Saraceno
Owners (in person): Ken G.
Owners (via Zoom): Rick L. and Don Peters
Others: none
Call to order: 5:04 PM

Motion to approve today's agenda: Clyde 2nd: Alex Unanimous

Motion to approve Jan 28 minutes: Clyde 2nd: Jesse Unanimous

Treasurer's Report:

Month ending February 28, 2025

Operating Account Summary (aka Trust or Checking account)

Beginning Cash Balance [02/01/2025]	\$4,151	prev: \$36,296
Ending Cash Balance [02/28/2025]	\$21,348	prev: \$45,151

Budget-Comparative

1. Month-to-Date Details

BUDGETED Total Operating Income:	\$24,603	
prev: \$24,603		
ACTUAL Total Operating Income:	\$25,621	prev: \$24,961
ACTUAL Total Operating Expense:		(\$101,632)
prev: (\$16,735)		
BUDGETED Total Operating Expense:		(\$60,437)
prev: (\$24,604)		

2. Year-to-Date Details

BUDGETED Total Operating Income:	\$49,207	
prev: \$24,603		
ACTUAL Total Operating Income:	\$50,582	prev: \$24,961
ACTUAL Total Operating Expense:		(\$118,368)
prev: (\$16,735)		
BUDGETED Total Operating Expense:		(\$80,874)
prev: (\$24,604)		

3. Notable Expenditures:

- \$50,204 + \$28,322 + \$3,387 + \$2,109 to American Family Insurance for Base property, Excess property, Directors & Officers, and Commercial general liability policies
- \$26,227 to Bear Mtn for completion of 4 janitorial panels
- \$12,563 to Bear Mtn for completion of main panel
- \$12,680 to Bear Mtn Electric for Final Janitorial Room Panel
- \$579 to Anderson for boiler aquatherm and clamp

Reserve Account Summary

Opening Balance [02/01/2025]	\$335,562	prev: \$318,473
Credits this Period	\$0	prev: \$16,348
Debits this Period	(\$88,019)	prev: (\$0)
Change in Value this Period	\$667	prev: \$741
Closing Balance [02/28/2025]	\$248,211	prev: \$335,562

Notes about Reserves:

- Primary Reserve balance: \$220,032 prev: \$307,309
- Plumbing Reserve balance: \$27,512 prev: \$27,512

End of Treasurer's Report

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

• **Owner's Forum:**

- Ken G. stated that the original WT blueprints have been restored on new Rice Paper. He also said that he found many boxes of WT records. Ken and his team intend to sort through these for important documents.

• **Committee Reports:**

• **MMRC:**

- Continue to seek a second plumbing contractor for the replacement of the rest of the risers.
- Found a new contractor to do the sheetrock work associated with the riser work.
- Hope to implement "Spring Cleaning" projects in the next few months. Some ideas are:
 - Clean the awning over the sidewalk on the West side of WT.
 - Work on the Arbor Vitae plants and try to revitalize that area.
 - Consider planting thorny shrubs on the East side of the parking structure.

- Come up with a plan to rebuild the strip between the Lincoln St curb and the walkway adjacent to the WT's west side.
- Green Committee: Not present

New business:

- We voted to waive a Late Fee for HOA dues as per the owner's request.
 - Clyde 2nd: Hal Unanimous
- We decided to not currently provide Mia Bella with financial compensation (for times that their power is out because WT is doing electrical work). We will ask them to provide us with documentation of how they arrive at the amount they request.

Unfinished:

- Insurance amendment: This would require a vote by the HOA and at least 75% voting in favor.
- New office computer
- Gate repair: Jess said he would arrange an onsite meeting with Overhead Door Company, Don Peters and Jesse. They will discuss the options for upgrading the control of the entry doors to the parking structure.

The meeting adjourned at 6:25 PM.

Next board meeting: April 28, 2025 @ 5:00 PM

Business Meeting: April 21 @ 5:00 PM