

Willamette Tower Board Meeting

September 30 2025 5 p.m.

Roof Replacement Strategy and Insurance Coverage

The core decision revolves around choosing between the **60 mil River Roofing 20-year warranty option at about \$131,000** and the **Umpqua 20-year option costing roughly \$140,000** while awaiting written confirmation from the insurance carrier that these membrane roof options count as a full roof replacement ([12:11](#)).

- **Willamette Towers** emphasized the need to hear from the insurance carrier in writing to confirm acceptance of the film roof before committing to a contract and installation timeline.
- The **\$8,000 premium difference** for the 20-year River Roofing option over the 10-year version was justified by the expectation that the market will shift, allowing longer coverage before another replacement is needed.
- **Jesse Fittipaldi** recommended pursuing bids from additional local contractors, including Frontier Roofing and Evergreen, to reduce costs and increase competition.
- Timing is critical to complete the project before the **February 2026 insurance renewal**, but permitting and weather pose risks that could delay installation past that date, potentially resulting in higher insurance premiums and coverage gaps.
- The board is reluctant to proceed without certainty on insurance acceptance, as the risk of spending up to **\$140,000 unnecessarily** remains if the carrier refuses to treat the membrane roof as a full replacement.

Financial Planning and Special Assessment Considerations

The group agreed on establishing a dedicated **roof reserve fund** similar to the plumbing reserve to avoid future urgent assessments ([16:59](#)).

- Current projections estimate ending the year with about **\$270,000 in reserves**, composed of \$200,000 plus approximately \$70,000 from delayed plumbing projects.
- Applying the estimated **\$140,000 roofing cost** plus an anticipated **\$90,000 insurance premium payment in February** would reduce reserves to around **\$40,000**, well below the safe minimum.
- The board prefers a **single lump-sum special assessment** unless hardship cases request monthly payment plans, which may add administrative complexity but could help individual owners manage cash flow ([42:55](#)).
- Discussions considered using unused plumbing funds to offset roofing costs this year, delaying some plumbing projects to prioritize the roof replacement financially.
- The board confirmed that insurance policies are rigorously reviewed and bid from a pool of about **eight carriers**, making it unlikely they can secure better rates elsewhere given the building's risk profile (unsprinklered, flood zone, tall structure).

Insurance Market Challenges and Sales Impact

The board recognized that the insurance market's tightening has major consequences on sales, especially for buyers needing financing ([49:16](#)).

- Since the roof insurance issue arose, **all recent sales have been cash-only**, severely limiting financing options and lengthening time to sell.
- Real estate agents noted that while sales prices have not dropped, the inability to finance reduces buyer pools and slows transactions, creating liquidity problems for sellers.
- The board discussed potential workarounds like rent-to-own arrangements and exploring alternative lenders, but acknowledged that traditional mortgage providers like Fannie Mae and Freddie Mac will not insure units with the current roof issues ([53:33](#)).
- **Willamette Towers** underscored that owners not mitigating losses by only seeking cash buyers contribute to longer market delays.
- The building's lack of sprinklers and flood zone location further restrict insurance and financing availability, increasing owner vulnerability in the current market.

Project Execution Risks and Operational Constraints

Multiple operational risks were identified that could delay or complicate roofing installation this winter ([38:04](#)).

- Weather conditions during the rainy season make winter roofing a high-risk endeavor, potentially extending project timelines and costs.
- Permitting for street closures and crane access is uncertain and may cause delays, though the parking lot access might mitigate some permit needs.
- River Roofing indicated inability to fit membrane replacement this year, shifting focus to Umpqua or other contractors who might complete the project by late winter or early spring.
- The board discussed leveraging adjacent properties like Sandpiper's lot for equipment staging but noted limitations due to space and weight restrictions on the garage roof.
- Coordinating logistics and confirming roofing contractor availability remain critical to meet insurance renewal deadlines.

Next Steps and Decision Framework

The board agreed to narrow inquiries to **the three full-sheet membrane roof options**: River Roofing 45 mil and 60 mil options and the Umpqua single-ply sheet ([55:55](#)).

- **Clyde (Willamette Towers)** will contact Tracy to request written confirmation from the insurance carrier that these membrane roof options will be accepted as full replacement coverage.
- **Dave and Jesse** will pursue additional bids from recommended contractors, including Frontier Roofing, to improve pricing and contractor availability.

- The board plans to reconvene in one week to assess insurance responses, bid updates, and weather forecasts before making a final commitment.
- The strategy balances risk aversion—waiting for insurance confirmation—and urgency—pushing for bids and contractor commitments to avoid further sales restrictions.
- The decision framework focuses on minimizing unnecessary expenses, ensuring insurance compliance, and protecting owner liquidity in a challenging market environment.

Action Items

Clyde Horn

- Contact Tracy Baier to confirm if insurance carriers will cover the two full sheet roof membrane options (River Roofing 60 mil & Umpqua single line) and request written confirmation ([55:30](#))
- Ensure communication with Tracy Baier to focus insurance inquiry solely on the two membrane roofing options to streamline carrier response ([55:55](#))

Jesse Fittipaldi

- Obtain additional roofing bids, including contacting Frontier Roofing, Evergreen, and Sean Heinlein for recommended contractors; send Sean Heinlein's contact info to Clyde ([27:20](#))
- Arrange and participate in follow-up meeting about progress and final decisions regarding roofing and insurance next week ([57:55](#))

Board Members

- Continue monitoring contractor scheduling, permit process, and insurance carrier updates to prepare for potential roof replacement timing in early next year ([00:00](#))

Dave Saraceno

- Explore parking garage access logistics and coordinate with Sandpiper for lift equipment staging for roof work ([41:05](#))

In attendance, Board- Alex, Clyde, David (Jesse by Zoom), BMC - (Dave), Linda S, Jen G Rick L (John R, Gini L) Start 5:03 end 5:55