

WILLAMETTE TOWERS BOARD MEETING AGENDA

April 20, 2026 4:20 p.m.

At the office and by zoom

Introductions

- Present, Board – Jesse F, Dave I, Alex H, Dave S (BMC) and Diane S (BMC)
- Present, Owners – Ferrer, Rose, Esther, C Horn, Richard B,
- Present, Guests – Taby P (Flowers by Taby, 1307)
- Called to order at 4:20p

Owners' Forum

- Geranium discussion
- Elevator discussion – not currently costing us (covered by contract)

Approval or amendment of Agenda

- Moved by Alex, Second by Jesse, unanimous

Approval or amendment of Minutes of previous meetings (Feb and Mar)

- Moved by Alex, Second by Jesse, unanimous

Treasurer's Report

- Monthly report: see last page
- Budget review discussion during meeting:
 - Expenses on track, cash flow concerns taking us below \$200k baseline figure from a budgeting perspective, more active controls needed for riser work moving forward. BMC moving from quarterly to monthly reconciliation.

Reports

- Landscape – Requesting some compost for southern strip to cover gravel (1 bed only), grass coming in well.
- MMRC – Boiler conversation ongoing, monitoring latest elevator issue
- Green – Cresswell Bakery visit doubled to 7 participants – 45-minute visit at the bakery, smooth time with busses.

New Business

- Window Painting request from 1307 tenant – logo, name, phone, picture of self (5 panes to work with)
- New Risers C&D light locations – postponing bid from Bear Mtn due to lower priority
- Action Grams – discussion of 11th floor cigarette smoke complaint

Unfinished Business

- Coin meter installation date – April 21

Pending Business (not part of the meeting)

- Insurance amendment – no longer under active consideration

Schedule next meeting

- 4:15p on May 18, 2026

Adjourn

- At 5pm

Treasurer's Report

Willamette Towers HOA Board Meeting [04/20/2026]

Month ending March 31, 2026

Operating Account Summary (aka Trust or Checking account)

| | | | |
|------------------------|--------------|----------|-----------------------|
| Beginning Cash Balance | [03/01/2026] | \$17,475 | <i>prev: \$15,151</i> |
| Ending Cash Balance | [03/31/2026] | \$13,487 | <i>prev: \$17,655</i> |

Budget-Comparative

1. Month-to-Date Details

| | | |
|-----------------------------------|------------|--------------------------|
| BUDGETED Total Operating Income: | \$28,600 | <i>prev: \$28,600</i> |
| ACTUAL Total Operating Income: | \$29,199 | <i>prev: \$29,075</i> |
| ACTUAL Total Operating Expense: | (\$21,828) | <i>prev: (\$106,274)</i> |
| BUDGETED Total Operating Expense: | (\$20,683) | <i>prev: (\$105,683)</i> |

2. Year-to-Date Details

| | | |
|-----------------------------------|-------------|--------------------------|
| BUDGETED Total Operating Income: | \$85,799 | <i>prev: \$57,199</i> |
| ACTUAL Total Operating Income: | \$85,996 | <i>prev: \$56,797</i> |
| ACTUAL Total Operating Expense: | (\$147,082) | <i>prev: (\$125,254)</i> |
| BUDGETED Total Operating Expense: | (\$147,049) | <i>prev: (\$126,366)</i> |

3. Notable Expenditures:

- \$ 14,300 to FPConstruction for 30% after framing
- \$1,994 + \$330 to Harvey & Price for gas valve and boiler troubleshooting
- \$651 to ServiceMaster of Eugene for Water Restoration Services

Reserve Account Summary

| | | | |
|-----------------------------|--------------|-----------|--------------------------|
| Opening Balance | [03/01/2026] | \$156,421 | <i>prev: \$264,237</i> |
| Credits this Period | | \$15,250 | <i>prev: \$0</i> |
| Debits this Period | | (\$0) | <i>prev: (\$108,368)</i> |
| Change in Value this Period | | \$470 | <i>prev: \$551</i> |
| Closing Balance | [03/31/2026] | \$172,141 | <i>prev: \$156,421</i> |

Notes about Reserves:

- Primary Reserve balance: \$54,763 *prev: \$50,628*
- Plumbing Reserve balance: \$116,908 *prev: \$105,241*

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