



**WILLAMETTE  
TOWERS  
Condominium**

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Willamette Towers  
*Amended* Board Meeting Minutes  
11-18-2008

Attendance: David Ghelfi, Tyler Burgess, Rick Lowen, Kim Kent, Joanne Gulsvig and John Rose.

Correction concerning lighting/motion detector changes in parking garage in October minutes. Approval of Minutes as amended from 10-21-2008 meeting. **Approved 3-0.**

Financial Report: Reserve Report: In 2008, the painting of the parking structure was the only project undertaken with Reserve funds. In 2009, Fire suppression maintenance, painting and caulking the exterior of the building and lighting improvements at the elevators are scheduled, and should cost \$196,000. \$40,878 will come from elevator funds, and \$8801 from portico/roof repair funds.

Planned on having \$206,453 in Reserves at the end of 2008, but due to such things as savings on insurance and not completing the exterior painting, we have \$396,508. Our original ending balance for 2009 was to be \$185,000, but with the savings and the work scheduled for completion, we will have \$281,508. Also, we will be able to contribute. This means *potentially* keeping dues from raising excessively, plus achieve all of our planned goals. Soon we will be reevaluating the Reserve Study to update real world costs and reprioritizing actions.

Monthly Financial Report: Income was \$22268.50, and expenses were \$27215.47, with a net of \$-4946.97. The garage painting was paid this month, which accounts for the low number. The Reserve budget will reimburse the Operating account. Assessments are on schedule. Reports **approved 3-0.**

IPMG Report: Mia Bella: Board approves only a single rent increase per lease term. They still want the sign on the north wall. IPMG will counter.

Numerous pest control bids were obtained. The board approves termite treatment in the stairwell on the first floor, but elects to allow individual owners deal with any cockroach issues themselves.

Electrical Bids: We have received a bid from Christiansen Electric, waiting for a second to come in.

Budget Committee: There have been reductions in laundry income. Utility and maintenance costs are down. IPMG seeking new landscaping bids, possibly save one third. Possibly discontinue monthly bill mailing to owners who can have it delivered electronically.

Old Business: The bids to repair the parking structure have come in and are under consideration by the Board.

Window Safety: IPMG has replaced all of the windows on units that they independently manage. There are double pane and broken shoe issues throughout the building. The Board encourages owners to have their windows inspected by a qualified contractor. IPMG will arrange notification.

New Business: Asphalt repair bid to fix cracks and ruts caused by the garbage truck is in at \$1100, but weather may hinder scheduling of this project.

David Ghelfi to arrange a Welcome Committee, with the purpose of both welcoming new residents, but also making clear that all of our the rules and regulations are properly explained and understood.

Security cameras. Bids and the location and design of the system are in progress.

Reschedule window cleaning to a March – October rotation, from the current July – November rotation.

Comments: John Rose: thanks for the Reserve study work. We should have the office phone forwarded to the WT cell phone so that the Office Manager can answer while out of the office. Would like the Budget Committee to look into having the bike lock up area covered.

David M. Ghelfi \_\_\_\_\_  
Secretary, WT Board of Directors