



**WILLAMETTE
TOWERS
Condominium**

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Willamette Towers
Amended Board Meeting Minutes
12-16-2008

Attendance: David Ghelfi, Tyler Burgess, Rick Lowen, Laura Romayn, and Ed Beach.

Change to minutes where Board asks IPMG to find fuses. They don't have to do that.
Approval of Amended Minutes as amended from 11-18-2008 meeting. **Approved 3-0.**

Financial Report: Income was \$18214.96, and expenses were \$11323.34, with a net income of \$68691.92. We have two owners who are past 90 days delinquent on their Assessments. Letters will be sent asking them to make their accounts current. Rick estimates that at end of year (2009) that we will have a balance of \$23000.00. He suggests that we take that balance (less 2009 unpaid dues) and transfer to reserves and tie to fixing the upper parking deck of garage.

We made the scheduled 2008 contribution from the Operating budget to the Reserves of \$11628.72. This brings our Reserves to an approximate balance of \$403,000.00. Report **approved 3-0**. 2009 Operating Budget **approved 3-0**.

IPMG Report: Couldn't make it to the meeting due to weather.

Satori Day Spa is ready to sign a new lease. They want an additional parking spot, beyond the one they have now. Board approves one (1) additional spot, to be taken from one of our current WT Visitor spots. The Board also wants Satori to change their sign out, since Rachel Rubin is no longer there.

Mia Bella can have a new sign, to be installed on the north side of the building, on about the second floor level. They must remove their old sign. We are not raising costs on their lease at this time. We are raising their utility fees from \$100 to \$125 per month.

Old Business: The security camera bid was incorrect. Must resubmit. Right Way Plumbing needs to shut off the water. Why, what owner, do they know they must pay any fees? Comcast will be here 1-7-09 to hand out digital converters.

New Business: Locker room in north hallway's light not going off. Handle on east door loose. We would also like new mats in front of the south, east and north doorways. The board would

also like to see the door separating the hallway from the lobby have an auto closing mechanism installed, as well as a fob entry system. This should increase security and reduce problems of people entering the lobby from the rental shops. This last item was ***approved 3-0.***

Comments: Laura Romayn: does she need anything to adapt her TV for digital? Comcast will provide everything needed. Ed Beach: Special Assessments are a hardship. He'll have to move if they continue. Board let him know that once he has paid up through May 2009, then the Special Assessments will be done.

David M. Ghelfi _____
Secretary, WT Board of Directors