

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION**

December 7, 2004

**1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209**

I. CALL TO ORDER: President Hashmat Ali called the meeting to order at 6:10 p.m.

Directors Present: Mr. Hashmat Ali, President
 Mr. Brian Fredericks, Vice President
 Ms. Sara Shahade, Secretary
 Mr. Andrew Spell, Treasurer
 Mr. Assem Iskander, Director and OA Rep.
 Ms. Nancy Joyner, Director
 Mr. Omer Malik, Director

Directors Absent: None

Management: Ms. Donna Cooper, Building Manager
 Ms. Billie Kay Denbo, Recording Secretary

Residents Present: Mr. Edward Staples, #428
 Ms. Ilana Manchel, #607
 Mr. Harding Williams, #833

II. RESIDENT PARTICIPATION: Ms. Manchel stated that she would like to give her thanks and appreciation to the Board of Directors and management for their good work through the year and she stated that the Christmas decorations in the lobby were great.

III. APPROVAL OF AGENDA:

MOTION: Ms. Shahade moved, Mr. Spell seconded, to approve the agenda as amended. The motion passed unanimously (4-0-0).

IV. APPROVAL OF MINUTES:

MOTION: Ms. Joyner moved, Ms. Shahade seconded, to approve the Minutes of October 19, 2004. The motion passed unanimously (4-0-0).

V. REPORTS:

A. President: Mr. Ali reviewed with the Board of Directors the letter written to the River Place North shareholders, dated December 8, 2004, which provides information on the status of the Association and what the Board of Directors has accomplished the past year. Mr. Ali and the Board of Directors discussed changes and updates to the letter.

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B. Treasurer: Mr. Spell reviewed and discussed with the Board of Directors the balance sheets and reserves accounts as of October 31, 2004. He reported that \$1,255,252.00 is the total amount in the Operating Cash and Reserve Accounts. Mr. Spell reviewed and discussed with the Board of Directors the Income and Expense Reports as of October 31, 2004. He reviewed the accounts having a variance greater than \$2,000.00.

[Whereupon Mr. Iskander arrived at 6:26 p.m.]

Mr. Spell reviewed the AP Expense Distribution Report as of October 31, 2004 and gave an analysis of accounts 5625, 5630 and 5635. He discussed items on the reserve study for the common areas that need to be conducted every five years to include painting. Mr. Spell recommended having another reserve study conducted and to include in this study the items not completed from the current reserve study.

C. OA Representative: Mr. Iskander reported to the Board of Directors that today, December 7, 2004, was the deadline to receive bids/proposals for the reconstruction. He stated that he has only received two bids and he will follow up with two other companies that may submit bids. Mr. Iskander stated that the target amount for this project was \$750,000.00 and the two bids received were, \$850,000.00 from Spectrum and \$966,000.00 from R.W. Murray Co. He stated that the permits have been applied for and the process is estimated to take five to six weeks to obtain all required permits from Arlington County and the estimated time schedule for the construction is fifteen to sixteen weeks. Mr. Iskander stated that when the proposals are final and contracts are written and the OA has a better idea of the status of the project and the timeframe, the shareholders would be notified of a target date for completion. Ms. Joyner questioned if Koger Management is involved in the Entertainment Center construction. Mr. Iskander stated that an engineer will be hired to oversee and manage the project and that Koger Management will not be involved in the construction phase.

[Whereupon Mr. Malik arrived at 6:56 p.m.]

Mr. Iskander informed the Board of Directors that he will have an engineer review the plans and proposals prior to finalizing and the OA will be making a decision at the next OA meeting. Mr. Iskander and the Board of Directors discussed items required in the Entertainment Center and items that needed to be purchased.

VI. MANAGEMENT REPORT:

A. Unfinished Business:

a. Decorating Update:

i. Flooring: Ms. Cooper informed the Board of Directors that the flooring project is completed and she conducted a walkthrough and found a few problems that are being repaired. She stated that she has some tile in the office to be used as a border on some of the carpeted floors to show the Board of Directors for their approval.

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ii. Elevators: Ms. Cooper stated that the work on the elevators is complete and she has received many positive comments. She informed the Board of Directors that the elevators require recalibration.

iii. Lobby: The Board of Directors informed Ms. Cooper that the lobby looks great and agreed that good decisions were made for the decorating. The Board of Directors and Ms. Cooper discussed replacing the flooring in the main entryway.

b. Office Relocation Update: Ms. Cooper informed the Board of Directors that she has received three bids/proposals for the office relocation project. She stated that the deadline for submission of a bid is noon on December 9, 2004. She stated that the plans and applications were submitted to Arlington County to obtain the required permits.

[Whereupon Mr. Fredericks arrived at 7:20 p.m.]

c. Observation Cameras: Mr. Iskander reported to the Board of Directors that he met with Honeywell about updating the system for the OA and North. He stated that he also met with Innovative Security Systems to compare the bids submitted for this project. Mr. Iskander stated that he was not pleased with Innovative Security Systems pertaining to their attitude and that they informed him when their meeting was completed that they do not want this project. Mr. Iskander informed the Board of Directors that he would conduct a walkthrough of the property with Honeywell and Ms. Cooper to finalize the details of this project, define the scope of work for this project and obtain the final proposal. The Board of Directors discussed installing a camera at the front lobby phone.

MOTION: Mr. Malik moved, Ms. Joyner seconded, to approve up to \$17,000.00 for the Observation Camera Project. The motion passed unanimously (7-0-0).

d. Air Flow Controls - Convactor Project: Ms. Cooper distributed a document to the Board of Directors that defined the airflow project. The Board of Directors and Ms. Cooper discussed replacement versus fixing, replacing the mechanical parts, the options for new covers and the implementation of a pilot program for this project. Ms. Cooper discussed implementing a pilot program for the airflow project on ten to fifteen units. Mr. Ali stated that he would like more time to thoroughly review the document defining this project. Mr. Spell stated that the HVAC units will need service or replacing eventually and that this project may address some of these problems.

B. New Business:

a. Holiday Party: Ms. Cooper stated that she has included a list of invitees to the party that she is requesting the Board of Directors to approve and requested the Board of Directors to submit any additional names. She stated that she is sending out the invitations tomorrow, December 8, 2004. Mr. Ali requested to change the beginning time to 5:30 p.m.

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b. By-Law Review: The Board of Directors reviewed and discussed the changes to the By-Laws. Mr. Ali requested that a document be created to reflect the changes and that this document be distributed to the shareholders for review and to the Board of Directors for approval. This item will be placed on the agenda for the next Board of Directors meeting for a vote of approval.

c. Lease on L-2: Ms. Cooper informed the Board of Directors that this unit is up for renewal on the lease. Mr. Spell recommended using the Northern Virginia Board of Realtors Lease document for leasing units in the building.

d. Scheduling: Ms. Cooper and the Board of Directors discussed the calendar for the upcoming year and scheduling the monthly and annual meetings. The monthly meetings were set for January 18, 2005, February 15, 2005, March 15, 2005 and April 19, 2005. The annual meeting was set for March 29, 2005.

e. Thanksgiving Holiday Policy: Ms. Cooper discussed with the Board of Directors the schedule for the Thanksgiving holidays for the personnel.

MOTION: Mr. Iskander moved, Mr. Malik seconded, to approve the holidays for the River Place North employees to be: New Year's Day, Dr. Martin Luther King's, Jr. Birthday, President's Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas Day. The motion passed (6-1-0) with Mr. Spell opposing.

f. Personnel Policies: Ms. Cooper and the Board of Directors reviewed and discussed the personnel policies. Ms. Cooper will make the required changes and updates to the policies to include the holiday schedule and the hours for the front desk operation.

g. Annual Budget FY 05/06: Mr. Ali questioned Ms. Cooper when the draft budget will be available for the Board's review. Mr. Spell suggested having a budget meeting to review and edit the budget. The Board of Directors directed Ms. Cooper to have the draft budget available on January 18, 2005 and a budget meeting will take place on January 25, 2004. Mr. Spell stated that he is expecting approximately a 3% increase to the budget. Mr. Ali discussed refining the accounting system to have checks and balances, possibly hiring an outside accountant.

h. Collections for Serious Delinquencies: The Board of Directors and Ms. Cooper reviewed and discussed the delinquency list and discussed what procedures could be implemented or utilized in the collections process.

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VII. EXECUTIVE SESSION:

MOTION: Mr. Spell moved, Mr. Malik seconded, to adjourn the Open Session at 8:55 p.m. to convene an Executive Session. There being no objections, the Open Session was adjourned.

SUBMISSION OF MINUTES

Billie Kay Denbo
Recording Secretary

Approved by:

Sara Shahade, Secretary
River Place North
Housing Corporation