

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD OF DIRECTORS MEETING**

TUESDAY, MAY 19, 2009

Attendees:

Board Members Present:	Raymond Miller	Vice President
	Jennifer Pitz	Secretary
	Andrew Spell	Treasurer
	Don Nachtwey	OA Representative
	Troy Dibley	Director
	Robert Turman	Director
Board Members Absent:	Hashmat Ali	President
Others Present:	Francisco Foschi	Building Manager
	Daisy Zambrano	Assistant Manager

I. Call to Order:

Mr. Spell called the meeting to order at 6:13 P.M.

II. Resident Participation:

Don Peebles, of Kolb Electric, presented information on the proposed Circuit Breaker Upgrade. Mr. Nachtwey reported that if the project does move forward, Wells Fargo would allow the change to be done in a two year span and that the Association could save up to \$2,000,000 discounted on insurance. Mr. Peebles reported that money could be saved by using a retro-fit kit that could be used in every unit, rather than custom fitting each unit individually. Mr. Peebles also reported on the process of changing out the fuses to breakers and that unit owners would be responsible for taking down anything covering the work area.

III. Approval of Agenda:

MOTION: Mr. Dibley moved, Ms. Pitz seconded, to approve the agenda as amended. The motion passed unanimously (6-0-0.)

IV. Approval of Minutes:

MOTION: Ms. Pitz moved, Mr. Miller seconded, to table the review and approval of the previous meeting minutes until the next Board meeting. The motion passed unanimously (6-0-0.)

V. Reports:

President: No report was presented.

Treasurer: The Financial Report was distributed to the Board electronically. Mr. Spell reported that the brick repair was approved and would be going on for one year. The funds for the repair will come out of the reserve account.

OA Representative: Mr. Nachtwey elaborated on Mr. Peebles presentation of the Circuit Breaker Upgrade. The Board discussed issues of how to finance this project, the insurance discount and the percent of insurance savings that the OA would give back. The Board also discussed the value of continuing with the upgrade as stated in the bylaws that owners are required to upgrade due to safety issues. It was decided that the Board would address the Circuit Breaker Upgrade again under New Business.

Improved Environment Committee: No report was given.

Manager's Report: The Manager's Report was distributed to the Board electronically. Mr. Foschi reported that he will submit the agenda and minutes for the FEA&CWI Pre-Construction Meeting to the Board electronically. Mr. Foschi discussed with the Board the Brick Project Repair and Water Proofing and took the Board outside to look at samples.

Engineer's Report: No report was given.

Mr. Turman excused himself from the meeting.

VI. Old Business:

Exterior Brick Repair and Waterproofing: Discussed during the Manager's Report.

Party Room Upgrade: There are no updates to report.

C. L-3 Proposal: Mr. Spell discussed the revisions made to the L-3 proposal lease. Mr. Spell will send an email to the Board regarding the discussed term agreements for the L-3 proposal, such as a \$6,000 deposit equivalent to three months' rent, a 15 - 20 year lease term, a ninety (90) day termination policy with no return deposit, and a credit and background check. The Board will then reply to the email and make revisions or additions to the list. Non-response will be taken as an agreement to the terms.

VII. New Business:

Elevator Policies: Mr. Foschi reported that a faulty motherboard in the elevator was causing the elevator doors to remain open. The motherboard will have to be replaced and all the elevators will have to be reprogrammed. Mr. Foschi also reported that he made sure that all the residents had the elevator policy.

Trash and Recycling: Mr. Spell reported that the current trash and recycling contract does not specify what exactly can be recycled.

MOTION: Ms. Pitz moved, Mr. Nachtwey seconded, to approve the Trash and Recycle contract with PDS contingent on an attachment of recycling specifics which will be delegated to the Manager. The motion passed unanimously (5-0-0).

Online Minutes: Mr. Spell discovered that the online version of the Board Minutes for 2006 and 2007 contained drafts not in PDF format. Mr. Dibley suggested that guidelines for putting minutes online be developed at the next Board meeting. Ms. Pitz asked that Mr. Foschi take off the drafts from the website and within the next six months, research to find out where the final versions of the minutes are located.

Network Scanner: The issue with the networking of the Cannon Copier/Scanner and lease will be discussed at the next meeting.

Circuit Breaker Upgrade: The Board further discussed the pros and cons of continuing with the upgrade and how to fund it. The Board discussed staff involvement as well as the OA's involvement. The Board will continue with the discussion at the next Board meeting.

VIII. Adjournment:

MOTION: Ms. Pitz moved, Mr. Nachtwey seconded, to adjourn the meeting at 9:12 p.m. The motion passed unanimously (5-0-0).