

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING

June 16, 2009

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

I. CALL TO ORDER: President Hashmat Ali called the meeting to order at 6:03 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary
Mr. Don Nachtwey, OA Representative
Mr. Robert Turman, Director
Mr. Raymond Miller, Director
Mr. Troy Dibley, Director [late]

Directors Absent: None

Management: Mr. Francisco Foschi, Building Manager
Ms. Daisy Zambrano, Assistant Manager

II. RESIDENT PARTICIPATION: None

III. APPROVAL OF AGENDA:

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

[Mr. Dibley arrived at 6:09 p.m.]

IV. APPROVAL OF MINUTES:

The minutes of April 22, 2009 were tabled because they were too wordy. Mr. Ali then asked that minutes be summarized and written in terms of actions taken by the Board versus discussion.

MOTION: Mr. Dibley moved, Mr. Turman seconded, to approve the minutes of May 19, 2009 as amended. The motion passed unanimously (7-0-0).

ACTION: Since only final versions of Minutes should appear on the website, drafts will be removed.

V. REPORTS:

A. President: Mr. Ali proposed rotating officers' positions so that all Board members can experience what each officer does for a month.

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Mr. Spell suggested not having anyone but the President sign stock certificates and that the volunteer should mainly run the meeting. Ms. Pitz then volunteered to conduct the July meeting.

MOTION: Mr. Ali moved, Mr. Miller seconded, that Ms. Pitz chair the July meeting. The motion passed unanimously (7-0-0).

B. Treasurer: Referring the Board to the financial report, Mr. Spell said that total operating cash and reserves were \$1,522,176. Mr. Foschi then explained the Variance Report for items over \$1,000. Mr. Turman asked to add a forecast with actuals as a 3rd row on the Variance Report to give a fuller outlook and focus on risk.

ACTION: Mr. Turman will attempt to modify the budget spreadsheet to more accurately reflect quarterly expenses.

C. OA Report: Mr. Nachtwey said that the OA passed a motion to take the lower cost insurance that included the electrical upgrade, to pay the 25% deposit on the work, and to return 95% of the insurance savings to the buildings in proportion to the work done. He also said that the OA would decide on a broker by the end of the week. He added that the East building voted against the motion and wanted to keep Joe Rice as the broker but could be required to do the work or get its own insurance. He added that the OA must act quickly to get a low price on the upgrade and the lower cost insurance.

MOTION: Mr. Dibley moved, Mr. Ali seconded, to task Mr. Spell and Mr. Dibley to get proposals to pay for the circuit breakers and determine the source of funding. The motion passed unanimously (7-0-0).

ACTION: Mr. Nachtwey will provide all proposals to Mr. Spell.

Mr. Spell then suggested tabling the matter until bids are reviewed. Mr. Ali also said that the OA should send a letter to all the buildings detailing the insurance issue with attached minutes so that everything is documented. Mr. Nachtwey then added that patrol service will be done in house, a warrantee study was done on the MP garage, and that the OA Board voted to do the WP garage.

D. Improved Environment: No report.

E. Engineer's Report: Mr. Foschi said that the 2 bids for the Air Handler Unit Replacement (New Business) were different because Densel's included permits. Mr. Ali said that the engineer must provide a scope of work so that all bids are on comparable items.

VI. OLD BUSINESS:

A. Exterior Brick Repair: Mr. Foschi said that the work will begin July 6-7.

B. L-3 Proposal: Mr. Foschi said that he sent the contract with requested changes to Fernando. It will then be sent to Legal Counsel.

VII. NEW BUSINESS:

A. Storage Bins: Mr. Ali said that bins cannot be assigned or transferred and do not belong to shareholders. He also said that users should clean up trash in hallways of storage areas and have discarded items picked up.

B. Lobby Desk Printer: Mr. Foschi said that the printer keeps breaking and the cost to replace it is \$3,500.

C. Party Room Upgrade: Mr. Spell said that 9 tables (\$865) and 34 chairs (\$1,200) were purchased. He added that the designer advised getting the most expensive items first, working the rest around them, and keeping a neutral scheme not to compete with the lobby. Mr. Ali suggested selling the old furniture on Craig's List.

D. Electronic Distribution of Reports: Mr. Dibley asked to distribute the engineer's report, the manager's report, and the reserve report electronically.

MOTION: Mr. Dibley moved, Ms. Pitz seconded, to distribute the engineer's report, the manager's report, and the reserve report electronically. The motion passed unanimously (7-0-0).

VIII. ADJOURNMENT:

MOTION: Mr. Nachtwey moved, Ms. Pitz seconded, to adjourn the meeting at 9:05 p.m. The motion passed unanimously (7-0-0).

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

Approved by:

Jennifer Pitz, Secretary
River Place North
Housing Corporation

ACTIONS TAKEN BY THE BOARD

ACTION: Since only final versions of minutes should appear on the website, drafts will be removed.

MOTION: Mr. Ali moved, Mr. Miller seconded, that Ms. Pitz chair the July meeting. The motion passed unanimously (7-0-0).

ACTION: Mr. Turman will attempt to modify the budget spreadsheet to more accurately reflect quarterly expenses.

MOTION: Mr. Dibley moved, Mr. Ali seconded, to task Mr. Spell and Mr. Dibley to get proposals to pay for the circuit breakers and determine the source of funding. The motion passed unanimously (7-0-0).

ACTION: Mr. Nachtwey will provide all proposals to Mr. Spell.

MOTION: Mr. Dibley moved, Ms. Pitz seconded, to distribute the engineer's report, the manager's report, and the reserve report electronically. The motion passed unanimously (7-0-0).