

FINAL

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
November 17, 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. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary [late]
Mr. Don Nachtwey, OA Representative
Mr. Robert Turman, Director
Mr. Troy Dibley, Director

Directors Absent: None

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

II. RESIDENT PARTICIPATION: Ms. Donna Rhodes, Unit #436, discussed lobby policy with the Board. Mr. Ali said that he welcomed her suggestions and will address her other concerns.

[Ms. Pitz arrived at 6:15 p.m.]

III. APPROVAL OF AGENDA:

MOTION: Mr. Dibley moved, Mr. Miller seconded, to approve the agenda as amended. The motion passed unanimously (7-0-0).

IV. APPROVAL OF MINUTES:

MOTION: Mr. Spell moved, Mr. Dibley seconded, to table the approval of the minutes of October 20, 2009. There were no objections.

V. REPORTS:

A. President: Mr. Ali said he would like to have the rough draft of the budget for the new fiscal year in January. He also said that since no meeting will be held in December, any actions that need approval can be done by email or by a brief meeting.

B. Treasurer: Referring the Board to the financial report, Mr. Spell said that the operating account cash was over \$80,000 and that replacement reserves were at about \$1.5 million but that brick work had not been paid in full. Mr. Foschi then explained the Variance Report.

October 2009 Variance Report

Income variance report over \$1000

Also includes notes on possible trends

Includes Month to Date (MTD) and Year to Date (YTD)

	MTD Current/Budget YTD Current/Budget Will Round	FAVORABLE/(UNFAVORABLE)
Operating Assessments	MTD 148K/ 136K YTD 853K/821K	11K-Assessments...
Rental Income office	MTD 0K/1K YTD 8.5K/6K	6k-Deposit and first month for L-3.
Rental Income sub-basement	MTD 0 K/2.5 K YTD 11.7K/ 15 K	October's payment deposited in Nov.
Payroll.	MTD 22 K/ 29 K YTD 129 K/ 126K	7 K- positive (Last month was negative due to 3 paid periods)
Medical Insurance.	YTD 0.3 K/ 1.8 K YTD 12 K/9 K	1.8 K-October was paid in September.
Trash removal	MTD 1.5 K/ 3.6 K YTD 16 K/ 21 K	1.8- Monthly savings.
Water/Sewer	MTD 13 K/ 35K YTD 88K / 70 K	21K-Consumption.
Gas	MTD 4.4K/ 12 K YTD 38 K/ 43K	7K-Savings.
Electricity	MTD 24K / 16 K YTD 129K/ 133K	(7K) – Negative.
General repairs	MTD 1.7K/.08K YTD 100K/156	(1.6K)-Boiler repairs. Boiler Pipe and a new valve.
Plumbing Repair and maintenance	MTD 1.8K/0.1K YTD 2.4 K /0.7K	(1.6 K)- Hydro Flushed 3 whole tiers due to constant sinks back up.
Safety Material	MTD 1.2K/0.1K YTD 1.5K/1 K	(1.1K) – Fire inspection.

Note: there are two contributions pending to be made in the reserve account .

Mr. Foschi also said that delinquencies were down to about \$4,000.

11/17/09 Action 1: Mr. Foschi will track the progress of the 5 top delinquencies for presentation to the Board.

Mr. Spell then asked the Board if they wanted to consider proposals from other investment advisers.

11/17/09 Action 2: Mr. Spell and Mr. Dibley will solicit proposals for \$500,000 for long-term investments and \$200,000 for short-term.

C. OA Report: Mr. Nachtwey reported that he was formally elected president the OA Board. He also said that the Board was looking into a credit union branch at River Place. He added that the Christmas party would be held on Thursday, December 10th and would be free to the buildings. Turning to the WP garage, Mr. Nachtwey said that the contract is being reviewed and that the work will start in February/March. He also said that the OA was looking into guest parking at the Atlantic lot. The OA website, he said, should be ready in two weeks and would have links to the buildings. He also said that 7 televisions were purchased for the Entertainment Center and that the OA plans to identify and tag every vehicle on the property.

D. RPN Unit Renovation Contest Committee: Ms. Pitz said the contest was held on November 11th resulting in 3 1st place winners and 1 2nd place winner.

11/17/09 Action 3: Ms. Pitz will send photos to Ms. Zambrano and Mr. Foschi to put together a 2 page overview of the contest.

11/17/09 Action 4: Ms. Zambrano or Mr. Foschi will add photos to the website to illustrate the renovations.

E. Manager's Report: Included in Board package.

F. Engineer's Report: Mr. Foschi referred the Board to the engineer's checklist of projects.

VI. **NEW BUSINESS:**

A. Trash Corral: Mr. Ali said that the two proposals should include all three objectives.

11/17/09 Action 5: Mr. Foschi will instruct the architect to add a security feature.

MOTION: Ms. Pitz moved, Mr. Spell seconded, to approve the proposal from EnviroTech subject to Mr. Foschi's review and the inclusion of a security feature. The motion passed unanimously (7-0-0).

VII. **OLD BUSINESS:**

A. Exterior Brick Repair: Mr. Foschi said that two items in the CWI proposal needed to be addressed. Mr. Ali suggested that the OA split the cost with the corporation.

MOTION: Mr. Spell moved, Mr. Miller seconded, to approve the two proposals for chimney tuck pointing for \$3,500 and for \$4,200 which will be split with the OA. The motion passed unanimously (7-0-0).

11/17/09 Action 6: Mr. Foschi will contact Mr. Kitts about splitting the costs of the tuckpointing with the OA.

B. Party Room Upgrade: Mr. Spell reported that in terms of floors, the parquet under the carpet may be in good enough condition to be exposed and refinished. He also said that tiles will be installed behind the bar and around the HVAC.

C. WiFi: Tabled.

VIII. EXECUTIVE SESSION:

MOTION: Mr. Spell moved, Ms. Nachtwey seconded, to convene an Executive Session at 8:05 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

11/17/09 Action 1: Mr. Foschi will track the progress of the 5 top delinquencies for presentation to the Board.

11/17/09 Action 2: Mr. Spell and Mr. Dibley will solicit proposals for \$500,000 for long-term investments and \$200,000 for short-term.

11/17/09 Action 3: Ms. Pitz will send photos to Ms. Zambrano and Mr. Foschi to put together a 2 page snapshot of the contest.

11/17/09 Action 4: Ms. Zambrano or Mr. Foschi will add photos to the website to illustrate renovation.

11/17/09 Action 5: Mr. Foschi will instruct the architect to add a security feature.

11/17/09 Action 6: Mr. Foschi will contact Mr. Kitts about splitting the costs of the tuckpointing with the OA.

ACTIONS NOT COMPLETED

10/20/09 ACTION 3: Mr. Spell and Mr. Dibley will continue to investigate how to pay for circuit breakers.