

FINAL

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
January 19, 2010
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 [late]
Ms. Jennifer Pitz, Secretary
Mr. Don Nachtwey, OA Representative
Mr. Robert Turman, Director

Directors Absent: Mr. Troy Dibley, Director

Management: Mr. Francisco Foschi, Building Manager
Ms. Kathy Saunders, Assistant Manager

Shareholders: Ms. Donna Rhodes #436
Ms. Doris Denny #136

Others: Mr. Harbaksh Chhatwal, Lafayette FCU
Mr. John Hancq, Lafayette FCU

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

II. PRESENTATION BY LAFAYETTE FEDERAL CREDIT UNION: Mr. Chhatwal explained how Lafayette fits into the River Place community in terms of the similar vision and values. He also said that Lafayette was not fee driven but member focused. He added that residents could qualify for membership through a variety of ways but mainly by working, living or worshipping in the DC area and that he would work on options for renters to qualify. He also discussed the merchant services that Lafayette can offer. Mr. Hancq then discussed the business side of the partnership and the banking services especially cash management. He suggested meeting to review processes and procedures and then submit a proposal.

[Mr. Chhatwal and Mr. Hancq left the meeting at 7:00 p.m.]

II. OA Report: Mr. Nachtwey reported that an agreement has been signed with Moeca. He also said that assessments to buildings will not

increase this year. He added that the River Place Community website was launched in about 6 months with links to River Place North.

[Mr. Nachtwey left the meeting at 7:32 p.m.]

III. **RESIDENT PARTICIPATION:** Ms. Donna Rhodes #436 reiterated her concerns discussed in previous meetings about sharing personal information with other shareholders.

01/19/10 ACTION 1: Ms. Saunders will follow up with removing Ms. Rhodes' cell phone number from her information and then email Ms. Pitz.

01/19/10 ACTION 2: Mr. Foschi will update books with current owners and contact numbers.

Ms. Rhodes then said that she fell outside in the snow in front of the East building and that the matter was directed to the OA gatehouse.

IV. **APPROVAL OF AGENDA:**

MOTION: Ms. Pitz moved, Mr. Spell seconded, to approve the agenda as amended. The motion passed unanimously (5-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Spell moved, Mr. Turman seconded, to approve the Minutes of November 17, 2009. The motion passed unanimously (5-0-0).

V. **REPORTS:**

A. **President:** Mr. Ali said that emails should be sent to all Board members.

B. **Treasurer:** Referring the Board to the financial report, Mr. Spell said that replacement reserves were at about \$1.3 million and that \$200,000 was paid on the brick work. Mr. Foschi then explained the December Variance Report.

December VARIANCE REPORT

| | MTD Current/Budget YTD Current/Budget Will Round | FAVORABLE/(UNFAVORABLE) |
|----------------------------|--|---|
| Operating Assessments | MTD120K/136K YTD r097M/1'095M | (1 6 K)-Assessments. |
| Rental Income office | MTD OK/1K YTD 8.5K/8K | (1K)-Deposit and first month for L-3. |
| Rental Income sub-basement | MTD 0 K/2.5 K YTD12K/20K | No payment received. Tenant will be evicted unless payment is received by February 2 nd ,2010. |
| payroll | MTD 21 K/ 25 K YTD 177K/170K | 3 K- positive (Last month was negative due to 3 paid periods) |
| Medical Insurance. | YTD 0.2K/1.2K YTD 16K/12K | 1.2 K-December was paid in January |
| Trash removal | MTD 1.5K/3.6K YTD 19K/28K | 2K- savings. |
| Water/Sewer | MTD 26 K/ 13K YTD 127K/ 93.6 K | (13K)-Consumption. |
| Window cleaning | MTD 2K/1K YTD 2K/2K | (1K)- 1 time annually expense, YTD on track. |
| Electricity | MTD 18K/13K YTD 163K/160K | (5K) - Negative. |
| Safety | MTD 1.1K/0.1K YTD 4.6K/1.3 | (1 K)-Fire alarm repairs, fire pump test. |
| WiFi License | MTD 2.2K/0.7K YTD 9 K /6K | (1.5 K)- WiFi quarterly payment. |
| ⁱ Elevators | MTD OK/1. 1K YTD 7.8K/8.9K | 1.1 K- Elevators maintenance Payment will reflect in January. |

E. Manager's Report: Mr. Foschi said that the brick repair project was finished and that a punch list for issues would be created before final payment is made. He also said that the basement area was painted and that the backup water heater is working.

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

VI. NEW BUSINESS:

1. Request of Moeca: Ms. Pitz said that Rev. Bradshaw asked for 2 more months of abatement so that 1st check from Moeca will be due on April 1.

MOTION: Mr. Spell moved, Mr. Miller seconded to allow Moeca 2 months further abatement. The motion passed unanimously (5-0-0).

2. Annual Shareholders Meeting Schedule: Mr. Foschi cited the calendar and the Board approved it by consensus. He added that he was working on the draft budget, that he will submit it to Mr. Spell for review, and that it would be ready for the Board approval at the next meeting.

3. Events Calendar for Next 90 Days: Mr. Foschi referred the Board to the events calendar adding that the building was enrolled in a recognition program for recycling by Arlington County.

VII. OLD BUSINESS:

1. Party Room Upgrade: Mr. Spell reported that Comcast was providing free cable TV service. Mr. Ali suggested putting in the TV and waiting for the rest of the furnishings so that the room will be usable at the Annual Meeting.

2. Trash Corral: Mr. Foschi cited the sketch of plans from the architect who recommended using bricks that last longer and require no maintenance. Mr. Ali said that the area was too big. Mr. Foschi said that the architect can present plans at the next meeting.

VII. EXECUTIVE SESSION:

MOTION: Ms. Pitz moved, Mr. Miller seconded, to convene an Executive Session at 8:50 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

Approved by:

Jennifer Pitz, Secretary
River Place North
Housing Corporation

ACTIONS TAKEN BY THE BOARD

01/19/10 ACTION 1: Ms. Saunders will follow up with removing Ms. Rhodes' cell phone number from her information and then email Ms. Pitz.

01/19/10 ACTION 2: Mr. Foschi will update books with current owners and contact numbers.

ACTIONS NOT COMPLETED

None.