

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
28th ANNUAL MEETING**

March 16, 2010

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

I. **CALL TO ORDER:** President Hashmat Ali called the meeting to order at 6:30 p.m.

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

Directors Absent: None

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

Others: Mr. Harbaksh Chhatwal, Lafayette FCU
Mr. Christian Mendez, Lafayette FCU
Ms. Angelique Kowalski, Lafayette FCU
Mr. Robert Kemp, Lafayette FCU

II. **PROOF OF QUORUM:** Mr. Ali announced the presence of a quorum.

III. **PROOF OF NOTICE:** Mr. Ali said that notices of the Annual Meeting were sent out on January 15, 2010 and February 22, 2010.

IV. **READING AND APPROVAL OF MINUTES:**

MOTION: It was **MOVED** and **SECONDED** to dispense with the reading of the minutes of the March 17, 2009 Annual Meeting and approve the minutes as presented. The motion passed unanimously.

V. **INTRODUCTION OF BOARD MEMBERS AND CANDIDATES:** Mr. Ali introduced the members of the current Board. He said that there were 3 vacancies and 3 candidates for the Board: Ms. Pitz, Mr. Nachtwey, and Mr. Spell. The candidates were approved by acclamation.

VI. APPOINTMENT OF VOTE TELLERS: Mr. Ali appointed Mr. Bruce Farrell and Ms. Daisy Zambrano as vote tellers.

VII. REPORTS:

A. President: Mr. Ali discussed the following projects from 2009-2010:

- Brick repair and tuck-pointing
- Hallways air handling unit replacement
- Front door canopy replacement
- Trash compactor overhaul
- Maintenance of building canopies
- 2007-2008 financial audit
- Leasing of commercial space L-3
- Washing of building windows
- Party room upgrade (in progress)
- Trash corral upgrade (in progress)

B. Treasurer: Mr. Spell said that the assessment increase would be 2.9%, the same as last year. Using a pie chart, he explained how expenses were divided: 27% utilities; 17% personnel; 23% capital reserves contribution; 21% administration (mainly contributions to the OA); 9% contract services; 3% repairs and maintenance; and 1% for taxes with a very small amount for decorating. He also said that over \$600,000 in capital expenses were scheduled for 2010 and that the reserve study called for more reserve contributions. He added that the Board was trying to build up reserves without big assessment increases.

[Mr. Dibley arrived at 7:00 p.m.]

C. OA Report: Mr. Nachtwey said that the OA saved money by renegotiating insurance, making patrols River Place employees, and getting a lower price on the WP garage project. He also said that the Entertainment Center has been improved and that the community website has been launched. In addition, visitor parking will soon be available at \$10/day at Atlantic. He then introduced representatives of Lafayette Federal Credit Union, Harbaksh Chhatwal and Bob Kemp, who spoke about the benefits to residents of a partnership between Lafayette and River Place.

[Mr. Chhatwal and Mr. Kemp left the meeting at 7:30 p.m.]

Mr. Nachtwey went on to say that the WP garage project will disrupt parking and that a schedule for moving cars was on the website and at the Entertainment Center. He also urged residents to register their vehicles. He added that the snowstorms cost the OA \$100,000, but that sidewalks were cleared and no injuries were reported.

VIII. **DRAWING:** Jacqueline Sylvan #509 and Hashmat Ali #839 won the drawing.

IX. **ADJOURNMENT:**

MOTION: It was MOVED and SECONDED to adjourn the 28th Annual Meeting of River Place North at 7:45 p.m. There were no objections.

SUBMISSION OF MINUTES
Barbara Seaman,
Recording Secretary

Approved by:

Jennifer Pitz, Secretary
River Place North
Housing Corporation