

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

May 18, 2010

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

CALL TO ORDER: President Hashmat Ali called the meeting to order at 6:07 p.m.

Directors Present: Mr. Hashmat Ali, President
 Mr. Raymond Miller, Vice President
 Mr. Andrew Spell, Treasurer (arrived at 6:20 p.m.)
 Ms. Jennifer Pitz, Secretary
 Mr. Robert Turman, Director
 Mr. Don Nachtwey, OA Representative

Directors Absent: Mr. Troy Dibley

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

Shareholders: None

APPROVAL OF AGENDA:

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

RESIDENT PARTICIPATION:

There was no resident participation.

APPROVAL OF MINUTES:

MOTION: Mr. Miller moved, Mr. Nachtwey seconded, to approve the minutes of the April 20, 2010 meeting as amended by email. The motion passed unanimously (5-0-0).

REPORTS:

A. President: Mr. Ali asked that all Board of Directors members update the roster with their current contact information. He said he will hold all comments until Executive Session.

[Andrew Spell arrived at 6:20 p.m.]

B. Treasurer: Mr. Spell reported that the replacement reserve total is still just slightly over \$1,000,000. The operating cash is just under \$40,000, slightly less than the target amount. Mr. Foschi walked through the April 2010 Variance Report highlighting important items such as: Apartment 605 was a vacant rental unit, but effective May 24, it will be rented for \$1,200 a month. For maintenance, there is a \$1,000 variance on the maintenance payroll. For utilities, the building was able to save \$5,500 on the projected water bill. The air conditioning and water treatment is paid under the same code; therefore, if you look under water, it will look as if no money has been spent, but it is all being pulled from the air conditioning account.

There is a total of \$6,900 that constitutes the delinquency report with the majority of the remaining funds coming from one specific apartment.

Ms. Pitz noted that the Policies and Procedures document which was requested of the OA by the Board of Directors in January 2010 has not yet been provided.

April 2010 Variance Report

Income variance report over \$1,000

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 128K/ 126K YTD 1'660M/1'642M	(8K)-Assessments.
Rental Income office	MTD 0K/1K YTD 8.5K/12K	(1K)- MOECA- Abatement period. \$1'500 RECEIVED FOR MAY'S RENT
Rental Income unit	MTD 0 K/1.1 K YTD 12.6 K/ 13K	(1.1K)- 605 to be occupied May 24 th , 2010.
Rental Income sub-basement	MTD 0 K/ 2.5 K YTD 0 K/ 2.5K	(2.5 K)- Tenant brought account current on May 5 th .

Maintenance	YTD 11 K/ 12 K YTD 98 K/106 K	1 K- positive variation on maintenance payroll.
Utilities	MTD 47 K/ 53 K YTD 564 K/ 481 K	5.5K – water bill savings
Air conditioning	MTD 3 K/ 0.4K YTD 9K / 5 K	(4 K)- A/C and water treatment balance due paid.
Ground rent	MTD 5.7K / 0 K YTD 22.8K/ 22.8K	(5.7K) – Quarterly ground lease payment.
Trash removal	MTD 1.5K/3.5K YTD 24K /39K	2 K – Savings on trash pickup.

C. OA Report: The OA elected officers.

D. Manager’s Report: Mr. Foschi said that he has been researching computers in an attempt to upgrade two computers in the management office that are more than five years old. He said the total expense will be roughly \$1,000 and he wanted to know the Board’s opinion on the matter.

MOTION: Ms. Pitz moved, Mr. Miller seconded, to allocate management \$1,200 for the purchase of two new computers for the management office. The motion passed unanimously (6-0-0).

5/18/2010 ACTION 1: Mr. Foschi is to report back to the Board on the new computer purchase and Skyline and Lafayette systems information.

NEW BUSINESS:

A. Air Conditioning and Heating: Mr. Foschi said that his action item was to determine the dates an apartment building is legally required to make ac and heat available to residents. By law, the apartment building must provide heat until May 1st with a minimum temperature of 65 degrees. In regard to air conditioning, the building must furnish cooling from May 15th through October 1st to maintain a temperature of not more than 80 degrees. Mr. Turman suggested that a reminder be placed on the event calendar to have a discussion about the ac/heat conversion every April.

5/18/2010 ACTION 2: Mr. Foschi is to determine if ‘pre-heat’ is a viable option when the building is undergoing conversion from heat to air conditioning.

5/18/2010 ACTION 3: Mr. Foschi is to obtain a timeframe from Mario outlining each step in the heat to air conditioning processes with timelines associated with each step. Mr. Foschi will also determine if ‘pre-ac’ exists.

5/18/2010 ACTION 4: Ms. Pitz is to review the Rules and Regulations to allow for space heaters to be used by residents when approved by management.

B. Delinquency/Foreclosure Case: Mr. Foschi sent Grant Campbell, the contact who handles foreclosures for the state of Virginia, a certified letter on May 11, 2010 regarding the foreclosure of a specific unit. Mr. Foschi is waiting to hear back from Mr. Campbell.

OLD BUSINESS:

A. Party Room Upgrade: A designer is going to come take a look at the party room and provide suggestions on upgrades. Mr. Miller asked where the remote for the TV will be kept. Mr. Spell suggested that the concierge hold the remote. Mr. Foschi said he would like to increase the deposit for reserving the party room from \$150 to \$200 since a brand new TV was just installed.

MOTION: Ms. Pitz moved, Mr. Miller seconded, to increase the party room deposit from \$150 to \$200. The motion passed unanimously (6-0-0).

B. Trash Corral: Mr. Foschi said the trash company and the hauler are comfortable with the proposed trash corral construction plan. The next step is to receive Board approval to build the trash corral which would cost between \$50,000 and \$70,000.

MOTION: Mr. Miller moved, Mr. Nachtwey seconded, to approve the design of the trash corral. The motion passed unanimously (6-0-0).

5/18/2010 ACTION 5: Mr. Foschi is to provide three estimates for the trash corral using the specifications provided in the Board Meeting book.

C. Convactor Airflow Controls: Mr. Truman will come up with ideas as to how to tackle this issue and present them to the Board at the next meeting.

D. Delinquency Unit: Mr. Foschi is working on this item and should have a resolution shortly.

E. WiFi Issues: Mr. Foschi said that currently the building has 5 megabytes brought to the building. Comcast can provide a larger amount of megabytes with a fixed price and will not charge for installation costs. Single Digits will take that WiFi signal and distribute it to all units around the building in an equal fashion so each owner is using the same amount of megabytes.

MOTION: Ms. Pitz moved, Mr. Miller seconded, to approve Comcast as the bandwidth provider with a one year contract and to provide Trident with a notice to terminate services. The motion passed unanimously (6-0-0).

Mr. Ali said they need to hold Single Digits responsible for the lack of 100% signal coverage in the building. He suggested bringing in a technician to search the building for dead spots to determine which units are impacted.

5/18/2010 ACTION 6: Single Digits needs to report the location(s) of dead spots, the number of unique dead spots, and the units that are impacted. Mr. Foschi will also determine if the software used by Single Digits is proprietary to determine if it is possible to use a different provider.

PREVIOUS MONTH'S ACTIONS: Action items should be kept under old business until they are resolved.

ELEVENTH FLOOR: Mr. Turman said the loft would be an opportunity to make some money if it was repaired. Mr. Spell said an architect looked at the loft. The space would have to be altered so the resident could access a fire escape stairway. Additionally, the space is not currently heated or cooled and does not have water or sewer. Mr. Ali suggested that several Board members do a walkthrough to assess the space again.

EXECUTIVE SESSION:

MOTION: Mr. Nachtwey moved, Mr. Turman seconded, to convene an Executive Session at 8:32 p.m. There were no objections.

SUBMISSION OF MINUTES

**Kim Heffernan,
Recording Secretary**

**Approved by:
Jennifer Pitz, Secretary
River Place North
Housing Corporation**

ACTIONS TAKEN BY THE BOARD

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5/18/2010 ACTION 5: Mr. Foschi is to provide three estimates for the trash corral using the specifications provided in the Board Meeting book.

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5/18/2010 ACTION 7: Ms. Pitz will provide the Board with an updated smoking policy during the next Board Meeting.

5/18/2010 ACTION 8: Mr. Ali will donate a used microwave to the party room.

ACTIONS NOT COMPLETED

None