

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
October 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 6:00 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer (arrived at 6:10 p.m.)
Mr. Don Nachtwey, OA Representative
Mr. Robert Turman, Director
Mr. Troy Dibley, Director

Directors Absent: Ms. Jennifer Pitz, Secretary.

Management: Mr. Francisco Foschi, Building Manager
Ms. Leila Riahi, Assistant Manager

Shareholders: None.

II. **APPROVAL OF AGENDA:**

MOTION: Mr. Miller moved, Mr. Nachtwey seconded, to approve the agenda as presented. The motion passed unanimously (5-0-0).

III. **APPROVAL OF MINUTES:**

MOTION: Mr. Dibley moved, Mr. Miller seconded, to approve the Minutes of September 21, 2010. The motion passed unanimously (5-0-0).

IV. **REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:** Mr. Foschi said that water enzyme treatment would be costly and ineffective. He added that industrial-strength Drano is poured down each tier twice a year and, for big clogs, the tier is flushed with a hydro-jet treatment.

[Mr. Spell arrived at 6:10 p.m.]

V. **REPORTS:**

A. **President:** Mr. Ali said he had no report.

B. Treasurer: Mr. Spell reported \$1,104,414 in reserves and \$12,678 in the operating reserves. He also said that there were 2 operating accounts – SunTrust and LFCU – because SunTrust is used for salaries, taxes, etc. until cash can be deposited in LFCU. In terms of MOECAs being 2 months behind in rent, Mr. Ali said that Rev. Bradshaw should be informed in writing that she must pay the November rent on time and pay the other 2 months plus late fees by the end of November. Variance Report attached.

C. OA Report: Attached.

D. Manager's Report: Mr. Foschi said that the lease addendum limits a 1-bedroom unit to 3 occupants but the unit has 5. Mr. Spell said that it should be a County matter.

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

VI. **NEW BUSINESS:**

A. Underutilized Space-11th Floor: The Board discussed whether to lease or sell the space. Mr. Ali suggested measuring the square feet and getting a diagram of the space.

10/19/2010 ACTION 1: Lugene will measure the 11th floor space and create a diagram.

10/19/2010 ACTION 2: Mr. Ali will write the listing for the space.

10/19/2010 ACTION 3: Mr. Foschi will post the listing on CoStar.

B. Storage Bin Usage: Mr. Ali said to use the most inexpensive option to demolish and dispose of the old A/C unit.

C. Reserve Study: Mr. Spell said that he, Mr. Foschi, and Mario were working on a spreadsheet to show work done/not done, reserve contributions per year, and what was not spent.

VII. **OLD BUSINESS:**

A. Party Room Upgrades: Mr. Dibley said that the Board has not reached a consensus on what to do with the bar.

10/19/2010 ACTION 4: Mr. Foschi will ask the architect for recommendations on the bar using a budget of \$5,000.

B. Trash Corral: Mr. Spell said as a major expenditure, the work should be considered with the budget. Mr. Turman suggested creating a timeline and adding the trash corral to the reserve analysis.

C. Convector Airflow Controls: Mr. Foschi cited the proposal from Ted Ross to study individual controls at a cost of about \$2,000. He added that past efforts have failed. Mr. Spell said he can do a presentation to shareholders on the last study.

D. Action Items Update: Maintained to next month.

VIII. **ADJOURNMENT**:

MOTION: Mr. Dibley moved, Mr. Miller seconded, to adjourn the meeting at 9:22 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

10/19/2010 ACTION 1: Lugene will measure the 11th floor space and create a diagram.
10/19/2010 ACTION 2: Mr. Ali will write the listing for the space.
10/19/2010 ACTION 3: Mr. Foschi will post the listing on CoStar.
10/19/2010 ACTION 4: Mr. Foschi will ask the architect for recommendations on the bar using a budget of \$5,000.

ACTIONS NOT COMPLETED

9/21/2010 ACTION 1: Mr. Turman will create a new spreadsheet with reserve study information to send to Board members for comments.
9/21/2010 ACTION 2: Mr. Foschi will contact FEA on updating Table 4 of the reserve study.
9/21/2010 ACTION 3: Mr. Foschi will check with LFCU on getting bank statements with unit numbers.
8/17/2010 ACTION 2: Mr. Foschi will get bids on removing cages.
8/17/2010 ACTION 3: Mr. Foschi will get a better price from the bidders on the trash corral.

7/20/2010 ACTION 1-Mr. Foschi will get ideas on ramps in other buildings.

7/20/2010 Action 2- Mr. Foschi will compose a letter to shareholders, which will also be posted on the website, reminding them to hire licensed and insured contractors.

7/20/2010 Action 3- Mr. Foschi will gather a list of contractors with current licenses and insurance with expiration dates.

7/20/2010 Action 4- Mr. Turman will investigate the cost of granite.

