

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
February 15, 2011
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. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary
Mr. Don Nachtwey, Director
Mr. Robert Turman, Director
Mr. Troy Dibley, OA Representative

Directors Absent: Mr. Raymond Miller, Vice President

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

Shareholders: Ms. Doris Denny #136.

II. **APPROVAL OF AGENDA:**

MOTION: Mr. Spell moved, Mr. Nachtwey seconded, to approve the agenda as written. The motion passed unanimously (6-0-0).

III. **APPROVAL OF MINUTES:**

MOTION: Ms. Pitz moved, Mr. Nachtwey seconded, to approve the Minutes of November 16, 2010 as amended. The motion passed unanimously (6-0-0).

MOTION: Mr. Spell moved, Ms. Pitz seconded, to approve the Minutes of January 18, 2011 as amended. The motion passed unanimously (6-0-0).

IV. **REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:**

Mr. Foschi reported on the following items:

- Since only two candidates have applied for the 4 Board vacancies, the Board decided to extend the deadline until February 18.

- The draft audit is ready for Board review. The motion suggested by the auditor was unnecessary because of compliance provided in the bylaws.
- The switchover to a/c should be ready by April 1.

V. **REPORTS:**

A. President: Mr. Ali said that hall carpet needed leaning especially near exits and trash rooms. Mr. Foschi said he will get 3 bids to clean carpets in the whole building since it has not been done in 3 years. Next, Mr. Ali said that LFCU was still having problems with ACH. In terms of Board membership, he said that the bylaws may not allow more than one representative of corporate owners as well as individual owners to be on the Board. Ms. Pitz studied the bylaws and found that corporations were also limited to one representative.

B. Treasurer: Mr. Spell reported \$1.1 million in reserves and that operating reserves were \$203,382. Mr. Foschi discussed the Variance Report (attached).

C. OA Report: Attached.

D. Manager's Report: In Board package.

VI. **NEW BUSINESS:**

A. Annual Meeting: Mr. Foschi referred the Board to the calendar for the Board's approval: call for nominations sent January 15, official notice of the meeting to be sent on February 23, and the Annual Meeting to be held on March 15. Mr. Spell suggested having the League of Women Voters as ballot counters.

B. Occupancy Limits: Ms. Pitz said that the corporation had no limits on the number of family members in owner-occupant units. However, she said that the bylaws require a lease addendum. She suggested tabling the matter until the April meeting and revising the lease addendum.

C. Roof Recoating: Mr. Foschi said that based on the reserve study 2 wings were scheduled for 2008 at a cost of about \$23,000.

02/15/2010 Action 1: Mr. Foschi will check references of the 3 companies bidding on the roof recoating.

VII. **OLD BUSINESS:**

A. Party Room Upgrades: Mr. Spell said that the room will not be finished by the Annual Meeting. Mr. Foschi said he was getting bids on cork flooring.

B. Trash Corral: Mr. Spell said that there was a problem with drainage. Mr. Ali said that the architect should have addressed the issue.

02/15/2010 Action 2: Mr. Foschi will send trash corral drawings and relevant information to Mr. Nachtwey who will take the lead on getting back to the architect.

C. Review of 2011 Budget: After the Board reviewed the draft budget, Ms. Pitz proposed contributing more to reserves and increasing assessments more than the proposed 1.7%. Mr. Spell said that a 2.2% increase will bring \$417,500 to reserves. The Board agreed on a 2.5% increase.

MOTION: Mr. Ali moved, Ms. Pitz seconded, to approve the 2011 Budget. The motion passed unanimously (6-0-0).

D. Action Items Update: Pertinent items were discussed in Old and New Business.

VIII. EXECUTIVE SESSION:

MOTION: Mr. Nachtwey moved, Mr. Dibley seconded, to adjourn the open meeting and convene an Executive Session at 8:20 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

11/16/2010 ACTION 1: Mr. Foschi will find out from the South building how the butterfly valve works and how it is installed.

ACTIONS NOT COMPLETED

10/19/2010 ACTION 1 - Lugene will measure the 11th floor space.

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.

9/21/2010 ACTION 1 - Mr. Turman will create a new spreadsheet with reserve study information to send to Board members for comments.

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.

COMPLETED 8/17/2010 - Ideas for ramps at the lobby had been discussed with different vendors. The Board will decide if the construction of a ramp at the lobby will take place in the future.

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

7/20/2010 Action 3 - Mr. Foschi said that the building Wi-Fi signal performance will be tested approximately two weeks after Ciomcast installs the new router.

COMPLETED 8/17/2010 - Survey has been put on hold since the signal strength has increased considerably since the upgrade.

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

01/18/2011 Action 1: Mr. Foschi will explain the bylaws to Goldklang.

COMPLETED 2/1/2011 - GOLDKLANG Cavanaugh & Associates reviewed out bylaws proceedings and determined there is no need to include the suggested resolution since the corporation procedures comply with the Virginia Tax code.

01/18/2011 Action 2: Mr. Foschi will research the County policy on occupancy limits and email it to the Board.

COMPLETED 2/2/2011 - "the Number of Occupants should be clear in both the application form and lease. The State Building Maintenance Code includes minimal occupancy standards, but does not address the age or sex of children allowed to share a bedroom. The County Zoning Ordinance limits occupancy of any dwelling unit to four unrelated persons or one family."

01/18/2011 Action 3: Mr. Foschi will encourage residents to report smoking in stairwells and post a notice in the elevators.

COMPLETED 1/7/2011 - Management will post notices periodically encouraging residents to report smokers in forbidden areas of the building.

02/15/2011 Action 1: Mr. Foschi will check references of the company chosen to do the roof recoating.

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

	MTD Current/Budget YTD Current/Budget Will Round	FAVORABLE/(UNFAVORABLE)
Operating Assessments	MTD 146K/ 140K YTD 1.281M/ 1.167M	5K -Assessments.
Rental income sub-basement L- 4	MTD 0K/ 2.6 K YTD 22.5K/23.8K	(2.6K) – Tenant summoned for ev Court date Feb 22 nd .
Medical/Dental Ins.	YTD 5.2K/ 2.6 K YTD 26 K/ 23K	(2.6 K)- Two months paid. It will re next month statement.
Utilities (Gas, water , electric)	MTD 50 K/ 51.6 K YTD 379 K/ 428 K	1.4K –Savings
OA Assessment	MTD 53.4 K/ 26K YTD 213K / 240 K	(26.7K) – Two months paid on Jan
Elevators	MTD 0K/ 1.1K YTD 8.1K / 8.9K	1.1 K – December paid on the p month. YTD on track.
Contribution to reserves	MTD 0 K/ 32.5K YTD 180.2K / 292K	32.5 K – Three months contributi be made for the month of Febru

Notes:

-Rental Income Unit account was mixed with Rental Office account- Information has been submitted to account for correction , It will reflect on next month statements .

- Federal income taxes and State income taxes next quarter due on April 15th , 201