

MINUTES OF THE  
RIVER PLACE NORTH HOUSING CORPORATION  
BOARD MEETING  
August 16, 2011  
1121 Arlington Boulevard  
Party Room, Lobby Level  
Arlington, Virginia 22209

I. CALL TO ORDER: President Hashmat Ali called the meeting to order at 6:13 p.m.

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

Directors Absent: Mr. Bruce Farrell, Director

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

II. APPROVAL OF AGENDA:

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

III. APPROVAL OF MINUTES:

MOTION: Ms. Pitz moved, Mr. Miller seconded, to approve the minutes of July 19, 2011 as amended. The motion passed (4-0-1) with Mr. Nachtwey abstaining.

IV. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

Mr. Foschi reported on the following items:

- MOECA was paid up including late fees through August. The lease will increase by 3%.
- Real estate taxes were paid.
- Fire alarm inspection was delayed.

V. REPORTS:

A. President: Mr. Ali reported that the River Place Redevelopment meeting was held on July 21. The consensus was that the 4 Board presidents will meet to discuss how to approach Monday Properties. The next meeting will be held August 23.

B. Treasurer: Mr. Spell reported that operating cash total was \$192,342; replacement reserves balance was \$1.3 million. He also cited proposals for the reserve fund which will be discussed in New Business. Mr. Foschi then discussed delinquencies and the July Variance Report (attached).

C. OA Report: No report.

D. Manager's Report: In Board package.

VI. NEW BUSINESS:

A. Transfer Agent Agreement: Mr. Ali suggested approving the agreement by email after which he can sign it.

B. Proposals for L-4 Space: Mr. Foschi cited 2 proposals that include the 11<sup>th</sup> floor space and the one from the West building shareholder.

**8/16/2011 ACTION 1: Ms. Pitz will rewrite the lease for Erin and define the space.**

**8/16/2011 ACTION 2: Mr. Foschi will contact the West building bidder about sharing the common area.**

C. Proposals for Reserve Account: Mr. Spell showed the Board a comparison of proposals with 3 scenarios.

[Mr. Turman arrived at 8:12 p.m.]

**MOTION: Mr. Ali moved, Mr. Nachtwey seconded, to hire Thomas Morris for one year to manage reserve funds. The motion passed unanimously (6-0-0).**

VII. OLD BUSINESS:

A. L-4 Status and Options: Mr. Foschi said that the space was cleared and contents were stored in 3 bins.

B. 2012 Reserve Study: Mr. Foschi said that FEA requested a list of work done since the last study and was working on updating.

C. Elevator Refurbishment: Mr. Foschi said Eklund's recommended doing 2 elevators completely. Mr. Nachtwey suggested tabling the matter until the reserve study was completed. Mr. Spell said the work was on the schedule for 2014/15 at a cost of about \$13,000 per car.

**8/16/2011 ACTION 3: Mr. Foschi will get bids on buffing the 3 doors in the lobby.**

D. Trash Corral: Mr. Foschi said that the work will start in 2-3 weeks and will be finished by the end of October.

E. Party Room Updates: Mr. Spell said he had no update but recommended adjusting the acquisition plan since the couches did not match.

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

VIII. EXECUTIVE SESSION:

**MOTION: Mr. Nachtwey moved, Ms. Pitz seconded, to adjourn the open meeting and convene an Executive Session at 9:03 p.m. There were no objections.**

SUBMISSION OF MINUTES

Barbara Seaman,  
Recording Secretary

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

## ACTION ITEMS

8/16/2011 ACTION 1: Ms. Pitz will rewrite the lease for Erin and define the space.

Completed: The lease has been drafted, approved and signed by the new tenant.

8/16/2011 ACTION 2: Mr. Foschi will contact the West building bidder about sharing the common area.

Completed: Management contacted Mr Anthony Priest and we are currently waiting for a proposal to lease the space.

8/16/2011 ACTION 3: Mr. Foschi will get bids on buffing the 3 doors in the lobby.

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7/19/2011 ACTION 1: Mr. Foschi will inform owners of storage units with locks that they need to remove their belongings. He will hire 1-2 temporary workers to move contents, take pictures, get bids on cleaning, and list them with a realtor.

Completed: Management has informed the renters that RPN has taken possession of the premises and they will be able to keep their belonging there on a month to month basis lease.

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4/19/2011 ACTION 1: Mr. Foschi will collect a list of email addresses of owners by the end of the year.

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