

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
November 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. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary [by phone]
Mr. Don Nachtwey, Director [by phone]

Directors Absent: Mr. Bruce Farrell, Director
Mr. Robert Turman, Director

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

Shareholders: Mr. David Weinberg

II. RESIDENT PARTICIPATION: None.

III. APPROVAL OF AGENDA:

MOTION: Mr. Spell moved, Mr. Miller seconded, to approve the agenda as presented. The motion passed unanimously (4-0-0).

IV. ELECTION OF NEW BOARD MEMBER:

MOTION: Mr. Spell moved, Mr. Miller seconded, to appoint Mr. Weinberg to the remainder of Mr. Farrell's term ending March 2013. The motion passed unanimously (4-0-0).

V. APPROVAL OF MINUTES:

MOTION: Mr. Spell moved, Mr. Miller seconded, to approve the minutes of October 18, 2011 as amended. The motion passed unanimously (3-0-1) with Mr. Weinberg abstaining.

VI. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

Mr. Foschi reported on the following items:

- The holiday party will be held on December 16.
- The annual audit will be done on December 5-6.
- Fire alarm testing has been postponed. Inspectors will come back in December.
- In-unit maintenance is finished.

VII. OLD BUSINESS:

A. L-4 Status: Ms. Pitz reported that modifications were made to the leases for Haute Papier and for Mr. Priest. The Haute Papier rent will start December 1 at \$1500/month, will continue until September 2013, and then will be renegotiated. Mr. Priest's lease was reduced by \$300 for a smaller space with the following new rates beginning December 1: free

for the first 3 months; \$650 for the 4th month, \$1150 for the 5th month, \$1650 for the 6th month to the end of year one; \$1950 for year 2; and \$2150 for year 3.

VIII. **REPORTS:**

A. **President:** Mr. Ali said that the River Place Redevelopment group is reviewing a proposal to present to landowners. The next meeting will be held on November 30.

B. **Treasurer:** Mr. Spell reported that operating cash total was \$218,369 and the replacement reserves balance was \$1,297,697. Mr. Foschi then discussed delinquencies and presented the Variance Report (attached).

[Ms. Pitz disconnected at 6:49 p.m. and Mr. Nachtwey connected at 6:50 p.m.]

C. **OA Report:** Mr. Dibley's report was included in the Board package.

D. **Manager's Report:** In Board package. Mr. Foschi cited the letter from Haute Papier requesting \$450 reimbursement for cleaning and painting.

[Ms. Pitz came back on the line at 7:07 p.m. and disconnected at 7:12 p.m.]

MOTION: Mr. Spell moved, Mr. Ali seconded, to split the difference and reimburse Haute Papier \$225 for painting and cleaning. The motion passed unanimously (5-0-0).

[Mr. Nachtwey disconnected at 7:15 p.m.]

IX. **NEW BUSINESS:**

A. **Units Delinquent:** Mr. Foschi said that Unit 243 was paying but that the owner of Unit 207 cannot be reached. Mr. Ali suggested that the Board should move forward on Seth Stark's proposal to foreclose on Unit 207.

MOTION: Mr. Spell moved, Mr. Miller seconded, to foreclose on Unit 207. The motion passed unanimously (4-0-0).

X. **OLD BUSINESS:**

A. **Elevator Refurbishment:** Mr. Foschi cited 3 proposals for buffing out the doors: Odyssey Restoration \$3140, Carcraft Interiors \$5400, and Flynn Architectural Finishes \$3965.

MOTION: Mr. Miller moved, Mr. Weinberg seconded, to accept the proposal from Odyssey to refurbish elevators at a cost of \$3140. The motion passed unanimously (5-0-0).

B. **Trash Corral:** Mr. Foschi said that the project was finished but that the contractor has given a quote of \$3190 for railings to protect the inside.

MOTION: Mr. Ali moved, Mr. Miller seconded, to approve railings at a cost of \$3190. The motion passed unanimously (5-0-0).

C. **Party Room Updates:** Mr. Spell said that the room is in the same state as last time. Mr. Ali suggested that Moses do the structure of the bar and that others can supply the granite top.

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

XI. **ADJOURNMENT:**

MOTION: Mr. Spell moved, Mr. Miller seconded, to adjourn the meeting at 7:44 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

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

9/20/2011 ACTION 1: Mr. Foschi will ask Seth Stark to draft a motion and get information RPN needs to cancel a proprietary lease.

9/20/2011 ACTION 2: Mr. Nachtwey will find out how the OA forecloses on parking spaces.

9/20/2011 ACTION 3: Ms. Pitz will get clarification on River Place North bylaws regarding a foreclosure.

9/20/2011 ACTION 4: Mr. Foschi will send the bill to Acacia for the second delinquent unit.