

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
January 17, 2012
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: President Hashmat Ali called the meeting to order at 6:08 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 [by phone]
Mr. Robert Turman, Director
Mr. David Weinberg, Director

Directors Absent: None.

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

Shareholders: Mr. Dibley, OA Representative, by phone.

II. RESIDENT PARTICIPATION: None.

III. APPROVAL OF AGENDA:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the agenda as amended. The motion passed unanimously (6-0-0).

IV. APPROVAL OF MINUTES:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the minutes of November 15, 2011 as amended. The motion passed unanimously (6-0-0).

V. REPORTS:

A. OA:

[Mr. Nachtwey joined the meeting by phone at 6:28 p.m.; Mr. Dibley joined the meeting at 6:31 p.m.]

Mr. Dibley referred the Board to his report.

[Mr. Nachtwey and Mr. Dibley disconnected at 7:09 p.m.]

B. President: Mr. Ali said that the County sent a letter asking the corporation to supply personal property tax information on vehicles. He also said that the building presidents were meeting on January 19 and that there will be a meeting with Monday Properties to exchange ideas.

C. Treasurer: Mr. Spell reported that operating cash total was \$313,992; operating reserves were \$12,678; and the replacement reserves balance was \$1,297,643. Mr. Foschi then discussed delinquencies and presented the December 2011 Variance Report (attached).

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

Mr. Foschi reported on the following items:

- Quarterly taxes were paid.
- Call for candidates was sent out on January 15.
- Recycling plan was sent to the County.
- Draft budget was started.

V. **REPORTS:** continued.

D. Manager's Report: In Board package. Mr. Foschi said he ordered a sign on the door of the trash corral. He also said that he told Moses to give him detail on his injury-related expenses and asked the Board whether to give him personal or workmen's compensation. Mr. Ali suggested making a one-time payment. Mr. Foschi added that the attorney can draft a release agreement.

MOTION: Mr. Spell moved, Ms. Pitz seconded, to provide personal compensation to Moses Crank. The motion passed unanimously (6-0-0).

VII. **NEW BUSINESS:**

A. Annual Meeting: Mr. Foschi said that Mr. Spell, Ms. Pitz, and Mr. Nachtwey were up for re-election.

MOTION: Mr. Spell moved, Ms. Pitz seconded, to hold the Annual Meeting on March 20, 2012. The motion passed unanimously (6-0-0).

B. Budget: Mr. Spell said that the budget in process was based on the revised reserve study.

C. Eleventh Floor: Ms. Pitz said that the area was cleared out and that a subcommittee can decide on what to do with it that will not involve a huge investment but will comply with Rules & Regulations. Mr. Miller, Mr. Turman, and Mr. Weinberg volunteered to be on the subcommittee.

VIII. **OLD BUSINESS:**

A. Units Delinquent: Mr. Foschi said that the attorney sent a letter to the owner of Unit ###, a lien will be put on Unit ###; Unit ### was under foreclosure with the lender; Unit 742 was taken over by the County. He added that aside from these cases, delinquencies were about \$2,000.

B. Trash Corral: Mr. Foschi said that locks were put on and that he will observe how residents are using the trash corral.

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

XI. **EXECUTIVE SESSION:**

MOTION: There being no further business, the Board adjourned the open meeting at 8:21 p.m. and convened an Executive Session. 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

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.

Completed: Management received a proposal from Mr. Stark and it was sent (11/07/11) to the board via email for consideration.

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.

Completed: The owner got a new tenant, letter has been sent to the tenant to collect rent starting November 1. We will keep the Board informed in case the tenant does not comply.