

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

I. **CALL TO ORDER:** Vice President Raymond Miller called the meeting to order at 6:01 p.m.

Directors Present:

Mr. Raymond Miller, Vice President  
Ms. Jennifer Pitz, Secretary  
Mr. David Weinberg, Director  
Mr. Don Nachtwey, Director [by phone]  
Mr. Robert Turman, Director

Directors Absent: Mr. Hashmat Ali, President  
Mr. Andrew Spell, Treasurer

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

II. **APPROVAL OF AGENDA:**

**MOTION:** Ms. Pitz moved, Mr. Weinberg seconded, to approve the agenda as amended. The motion passed unanimously (4-0-0).

III. **APPROVAL OF MINUTES:**

**MOTION:** Mr. Miller moved, Ms. Pitz seconded, to approve the minutes of February 21, 2012 as amended. The motion passed unanimously (4-0-0).

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

- The semi-annual maintenance work is beginning.
- Air conditioning will be ready on April 27.
- New reserve study starts this year with one of the biggest items being the induction system. It requires a consultant to oversee the project. FEA is preparing a proposal. The total for reserve projects in 2012 is about \$217,000.

V. **REPORTS:**

A. President: No report.

B. Treasurer: Mr. Foschi said that Mr. Spell is working with him and the auditor on finalizing the audit. The Board still had questions and will discuss them when Mr. Spell returns. Mr. Foschi then discussed delinquencies for last month. He reported that operating cash was \$217,940; operating reserves were \$12,578; and replacement reserves were \$1,438,511. He then suggested that the Board write off the bad debt for unit #####.

**MOTION:** Ms. Pitz moved, Mr. Weinberg seconded, to write off \$2318.50 for unit ####. The motion passed unanimously (4-0-0).

Mr. Foschi discussed the March 2012 Variance Report.

[Mr. Nachtwey called in to the meeting at 6:42 p.m.]

C. OA: Mr. Turman reported that the OA discussed the following matters:

- Loan to River Place East. The Board decided to wait to decide on whether to make the loan until they review the reserve study update. Mr. Turman said that directors seem to be in favor of the loan if the East can handle payment and other projects while running the building. Ms. Pitz said that she would like to see a structure in place for the other buildings to have equal opportunity to get an OA loan.
- New Playground: The Board was working on rules for the playground
- LFCU: The Board wants LFCU to do what they promised.
- Pool Furniture: New furniture was purchased last year; none will be purchased this year.

D. Manager's Report: In Board package.

VI. **NEW BUSINESS:**

A. Key Price Increase: Mr. Foschi said that keys must be ordered from Medico at increased cost.

**MOTION: Ms. Pitz moved, Mr. Turman seconded, to increase key price to \$25 effective May 1, 2012. The motion passed unanimously (5-0-0).**

VII. **OLD BUSINESS:**

A. Units Delinquent: The attorney has asked the Board how they want to proceed. The estimated legal costs are \$3,000 and can be billed at each phase. Attorney costs can be recovered.

**MOTION: Mr. Turman moved, Mr. Weinberg seconded to move forward with steps 1 and 2 recommended by Mr. Stark to recover back assessments from unit ####. The motion passed unanimously (5-0-0).**

B. Unfinished 11<sup>th</sup> Floor: Mr. Miller said that on April 15 the County will give the final word on what can/cannot be done. He will report on the conclusion at the next meeting.

C. Party Room Upgrade: In process.

D. Action Items Update: All completed.

VIII. **ADJOURNMENT:**

**MOTION: Mr. Turman moved, Ms. Pitz seconded, to adjourn the open meeting at 7:37 p.m. There were no objections.**

**SUBMISSION OF MINUTES**

Barbara Seaman,  
Recording Secretary

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