

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING

January 15, 2013
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Ms. Pitz, acting Board President, called the meeting to order at 6:00 p.m.

Directors Present: Mr. Hashmat Ali, President
Ms. Jennifer Pitz, Secretary (Acting President)
Mr. Robert Turman, Director
Mr. David Weinberg, Director

Directors Absent: Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Mr. Don Nachtwey, Director

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

Others: Ms. Rhona Sloan; Mr. Roy Friedman.

II. RESIDENT PARTICIPATION: Ms. Sloan explained that there was a flood in her Unit and that her tenant cleaned it up but it got worse the next morning. She said that two Units were affected. Her insurance agent at State Farm said that according to the bylaws she was not responsible and they were not paying. Ms. Pitz then read the engineer's report that the cause was the use of the garbage disposal. Mr. Turman said his unit has damage to walls and cabinets. Ms. Pitz said that according to the resale package, Section 8, Schedule A, the bylaws state that the shareholder is responsible for the negligence of the occupant. She suggested that Ms. Sloan follow up with her insurance company and contact Mr. Foschi.

[Ms. Sloan and Mr. Friedman left the meeting at 6:27 p.m.]

III. APPROVAL OF AGENDA:

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

IV. APPROVAL OF MINUTES:

MOTION: Mr. Turman moved, Ms. Pitz seconded, to approve the minutes of November 20, 2012 as amended. The motion passed (4-0-0).

V. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

- Quarterly taxes have been paid.
- Call for candidates in preparation for the Annual Meeting will be sent out on January 16. Four directors are up for re-election.
- Air handling unit overhaul is in process.

VI. REPORTS:

A. President: None.

B. Treasurer: Mr. Foschi reported that operating cash was \$121,212; contingency reserves were \$12,578; replacement reserves were \$1,767,468; and total operating cash and reserves were \$1,901,258. He then discussed 2012 Variance and Delinquency Reports through December.

C. OA Report: Mr. Turman reported that after Mr. Spell's report on the Entertainment Center, the OA Board approved \$70,000 for upgraded equipment, floors, repairs to the sauna, and tables/chairs for outside. He also said that the new assistant manager has designed a River Place quarterly.

D. Manager's Report: Mr. Foschi cited his report and said that WiFi has been upgraded, the plan for the new entry system will be emailed for the Board's feedback, and that the final audit will be ready for the Annual Meeting.

VII. NEW BUSINESS:

[The Board convened an Executive Session from 7:01 p.m. - 7:12 p.m.]

A. Elevator and First Floors: Mr. Foschi said he will have estimates at the next meeting.

B. Annual Meeting: Mr. Foschi presented the calendar for the 31st Annual Meeting to be held on March 19, 2013. He said that notices will be sent out on February 22, 2013. Mr. Ali said that Seth Stark should maintain information on shareholders.

VIII. OLD BUSINESS:

A. Bicycle Space: Tabled.

B. Party Room Upgrades: Tabled.

C. 11th Floor Items: Tabled.

D. Main Air Handling Unit Overhaul: Mr. Foschi reported that he got the specifications and plans for the mapping system and will call 3 contractors for bids. Mr. Turman suggested using EnviroTech to assess the bids and hiring a project manager if the cost is less than \$8,000 or 5% of the cost of the project.

IX. EXECUTIVE SESSION:

MOTION: Mr. Weinberg moved, Mr. Ali seconded, to adjourn the open meeting at 7:34 p.m. and convene an Executive Session. The motion passed unanimously (4-0-0).

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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