

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING

October 22, 2013
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 6:16 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary
Mr. Robert Turman, Director
Mr. David Weinberg, Director

Directors Absent: Mr. Brad Niesen, Director

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

II. **RESIDENT/SHAREHOLDER PARTICIPATION:** None.

III. **APPROVAL OF AGENDA:**

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

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the Minutes of September 17, 2013 as amended. The motion passed unanimously (6-0-0).

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

Mr. Foschi reported that the boiler passed inspection, quarterly taxes were due, the heat will be turned on next week, and in-unit maintenance will start next Monday. In response to his question on window washing, the Board agreed to do it before July and in November. Mr. Foschi also then asked the Board to consider a date in December for the holiday dinner. In terms of reserve projects, he said that the roof and terrace replacement were in progress and suggested hiring someone to assess the chillers which were the next big item.

VI. **REPORTS:**

A. **President:** Mr. Ali said that Donna Rhodes, shareholder, suggested opening the party room the way it is for residents to enjoy until construction starts. She also suggested a welcome committee to help newcomers. Mr. Spell said that the concierge can emphasize important information. Mr. Ali then commended Mr. Foschi and Ms. Riahi for their service to shareholders.

B. **Treasurer:** Mr. Spell reported that total operating cash was \$97,254; operating reserves were \$135,825; replacement reserves were \$1,857,905 and total operating and replacement reserves were \$1,993,730. Mr. Foschi then discussed the September 2013 Variance Report and delinquencies. Mr. Ali then suggested having a real estate agent's opinion on whether to rent or sell Unit 730.

C. **OA Report:** Mr. Weinberg said that the OA Board discussed signs, the Entertainment Center, and moving the Entertainment Center office.

D. Manager's Report:

Mr. Foschi cited his report in the Board packet.

VII. NEW BUSINESS:

A. Legal Representation: Mr. Foschi said he found 2 firms for Board consideration as legal representatives: Mercer-Trigiani and Reese-Broome. Mr. Weinberg volunteered to look into both firms.

B. Garbage Disposal Damage: Mr. Foschi said that the building was not wired for disposals and misuse can cause blockage in the drain line. He also said that a hydrojetting costs \$500/600 per use to open drains. He suggested that shareholders get written approval from management before installing and that a database can be created of which units have disposals during annual maintenance.

C. Insurance: Ms. Pitz suggested sending out recommendation to owners to purchase an umbrella policy to prevent future problems of responsibility for things like flooding.

VIII. OLD BUSINESS:

A. Building Visitor Entry System: Mr. Foschi said that installation has been delayed because of problems with the software.

B. Tenant Violation of Rules & Regulations: Mr. Foschi said he will ask for counsel from the new legal representative.

C. Floors for Elevator and First Floor: Tabled.

D. Party Room Upgrades: Mr. Spell suggested asking Mr. Niesen about his renovation.

E. Roof and Terrace Replacement of SE and SW Wings: Citing his comparison chart, Mr. Foschi said that FEA recommended hiring ECI and getting reflective coating.

MOTION: Mr. Spell moved, Ms. Pitz seconded, to approve ECI to do the roof and terrace replacement with reflective coating for a price not to exceed \$385,000. The motion passed (5-0-1) with Mr. Turman abstaining.

F. Modernization of Building Envelope with Retro-Wall: Mr. Foschi said that Retro-Wall was not a good alternative.

IX. EXECUTIVE SESSION:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to adjourn the open meeting at 8:23 p.m. The motion passed unanimously (6-0-0).

SUBMISSION OF MINUTES

**Barbara Seaman,
Recording Secretary**

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

October 2013 variance Report

Income variance report over \$1000

Also includes notes on possible trends

Includes Month to Date (MTD) and Year to Date (YTD)

ACCOUNTS	MTD Current/Budget YTD Current/Budget Will Round	FAVORABLE/(UNFAVORABLE)
Operating Assessments	MTD 165 K/148 K YTD 894 K/893 K	(16K)– Assessments
Rental Inc. Office	MTD 0 K/3 K YTD 12 K/19 K	(3K)- MOECA delayed payment.
Payroll	MTD 23 K/ 21 K YTD 144 K/142K	(1K) – 3 Payroll periods.
State Inc. Tax	MTD 1.7 K/ 0K YTD 4.7 K/6 K	(1.7 K)- State Corp. Comm.