

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING

November 19, 2013
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Mr. Ali called the meeting to order at 6:09 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Mr. David Weinberg, Director
Mr. Brad Niesen, Director

Directors Absent: Ms. Jennifer Pitz, Secretary
Mr. Robert Turman, Director

Management: Mr. Francisco Foschi, Building Manager

II. RESIDENT/SHAREHOLDER PARTICIPATION: None.

III. APPROVAL OF AGENDA:

MOTION: Mr. Weinberg moved, Mr. Spell seconded, to approve the agenda as amended. The motion passed unanimously (5-0-0).

IV. APPROVAL OF MINUTES:

MOTION: Mr. Miller moved, Mr. Weinberg seconded, to approve the Minutes of October 15, 2013 as amended. The motion passed unanimously (5-0-0).

V. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

Mr. Foschi reported that rent was adjusted for River Place Storage; the fire alarm test was scheduled for January, and the audit should begin the first week of December.

VI. REPORTS:

A. President: Mr. Ali said that he wanted residents to be sent email notices of Board meetings. Mr. Spell suggested sending reminders via the group email.

B. Treasurer: Mr. Spell reported that total operating cash was \$115,699; replacement reserves totaled \$1,847,865 and total operating and replacement reserves were \$2,061,154. Mr. Foschi then discussed the October 2013 Variance Report and delinquencies.

C. OA Report: Mr. Weinberg reported that work on the MP garage was finished and the cameras, fire system, and door were working. He also said that the Board discussed roof antennas that may obstruct views.

D. Manager's Report:

Mr. Foschi cited his report in the Board packet.

VII. NEW BUSINESS:

A. Holiday Breakfast: The Board agreed to hold a Holiday breakfast on Friday, December 13 in the party room from 7-10 a.m. and the Board Christmas dinner on December 17 at a restaurant to be determined.

VIII. **OLD BUSINESS** :

A. Building Visitor Entry System: Mr. Foschi said that ESSI was trying to find a solution to the software problem.

B. Legal Representation: Mr. Weinberg suggested that a committee can interview potential legal representatives. Mr. Foschi also said that Seth Stark can make recommendations. He added that the corporation needs a registered agent. Mr. Ali volunteered and said that a new agent can be named on the state corporation commission site.

C. Floors for Elevator and First Floor: Mr. Foschi said he will put in temporary floors in the elevators and match the existing colors.

D. Party Room Upgrades: Mr. Niesen suggested adopting a policy and rules for use. Mr. Foschi recommended keeping the room open to residents but to keep requesting the security deposit for parties.

E. Roof and Terrace Replacement of SE and SW Wings: Mr. Foschi said that the company has started and the work should be finished by Christmas.

F. Bylaw Amendment: Mr. Ali said that the amendment must be approved by the shareholders at the Annual Meeting.

MOTION: Mr. Weinberg moved, Mr. Spell seconded, to approve the proposed bylaw changes. The motion passed unanimously (5-0-0).

G. Status of Unit 730: The Board agreed to do minimal work on the unit and to rent it until they decide what the next course of action is

IX. **EXECUTIVE SESSION**:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to adjourn the open meeting at 8:02 p.m. The motion passed unanimously (5-0-0).

SUBMISSION OF MINUTES

**Barbara Seaman,
Recording Secretary**

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

December 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 147 K/148 K YTD 1'176 M/1'191 K	(1.2K)– Assessments
Laundry	MTD 7.4 K/3.6 K YTD30 K/29.4 K	3.7K- Two months commission
Rental Income Units	MTD 3.1 K/ 1.3 K YTD 12 K/10K	1.8K –Rental of 730
Payroll	MTD 25 K/ 28K YTD 200 K/193 K	2.8 K- December Payroll Savings
Utilities	MTD 45K/ 43K YTD 335K/354 K	(2 K) Water
Abandoned Unit	MTD 1.4K/ 0.042K YTD 2.4K/0.336K	(1.4K) 730 Paint and repairs