

MINUTES OF THE  
RIVER PLACE NORTH HOUSING CORPORATION  
BOARD MEETING

February 18, 2014  
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  
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. **APPROVAL OF AGENDA:**

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

III. **APPROVAL OF MINUTES:**

**MOTION:** Mr. Miller moved, Ms. Pitz seconded, to approve the Minutes of January 28, 2014 as amended. The motion passed unanimously (6-0-0).

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

Mr. Foschi said that the draft budget is ready for discussion, the notice for the Annual Meeting will be sent out on February 20, and the annual fire alarm testing will take place next week.

V. **REPORTS:**

A. **President:** Mr. Ali said that the stairs from the 2<sup>nd</sup> to the 3<sup>rd</sup> floors need a higher quality, better color paint. He also suggested that the Board look at the elevator cabs in the South building to get ideas for cab floors. Mr. Foschi said that the floors will be replaced with the same material costing \$800 and that the brass can be buffed. Mr. Ali added that automatic doors open when someone is 15 feet away. Mr. Foschi said that the sensor should be moved to the left. Mr. Ali also said that the upgrade of the room behind the concierge's desk looks good.

VI. **RESIDENT/SHAREHOLDER PARTICIPATION:**

Ms. Donna Rhodes #436 presented her complaints to the Board for their consideration.

[Ms. Rhodes left the meeting at 7:10 p.m.]

REPORTS-continued:

B. Treasurer: Mr. Spell reported that total operating cash was \$116,530; replacement reserves totaled \$1,726,116 and operating reserves were \$97,592. Mr. Foschi then discussed the January 2014 Variance Report and delinquencies.

C. OA Report: Mr. Turman said that the OA did not have a meeting.

D. Manager's Report: Mr. Foschi cited his report in the Board packet.

VII. **NEW BUSINESS:**

A. 2014-15 Budget Review: Mr. Spell presented a draft budget and said that some categories show increases. He also said that since water costs have gone up, it may be worthwhile to do water management again. He suggested increasing the sign budget. Mr. Spell then said that the contingency reserves can be reduced or increased. He added that fewer shareholders were paying assessments and that the RPN corporation-owned properties do not pay assessments. Mr. Ali then suggested a 2.5% increase in assessments.

**MOTION: Ms. Pitz moved, Mr. Miller seconded, to approve the 2014-15 budget with a 2.5% increase. The motion passed unanimously (6-0-0).**

VIII. **OLD BUSINESS:**

A. Tenant Violation of Rules and Regulations: The matter is with the attorney.

B. Floors for Elevator and First Floor: Materials have been ordered.

C. Party Room Upgrades: Board comments will be emailed to Mr. Niesen.

D. Roof and Terrace Replacement of SE and SW Wings: Weather has delayed work.

E. Building Visitor Entry System: Software is being changed and should be ready for installation in about 2 weeks.

IX. **EXECUTIVE SESSION:**

**MOTION: Ms. Pitz moved, Mr. Miller seconded, to adjourn the open meeting at 8:14 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**

# January 2014 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 155 K/148 K YTD 1'332 M/1'340 K	(8K)– Assessments
Rental Inc. Office (MOECA)	MTD 0 K/3.1 K YTD 22.2 K/28.6 K	(3.1K)- January was paid in February.
Rental Income Units	MTD 3.1 K/ 1.3 K YTD 15 K/11K	1.8K –Rental of 730
Payroll	MTD 35 K/ 22K YTD 235 K/215 K	(13 K)- 3 Payroll periods recorded in January
Utilities	MTD 46K/ 43K YTD 382K/397 K	(3 K) Electricity
Safety Material	MTD 2.4K/ 0.630K YTD 3 K/5.6K	(1.8K) Fire extinguishers Inspection.