

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
32nd ANNUAL MEETING
March 18, 2014
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** President Hashmat Ali called the meeting to order at 6:30 p.m.

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

Directors Absent: None.
Management: Mr. Francisco Foschi, Building Manager
Ms. Leila Riahi, Assistant Manager

II. **PROOF OF QUORUM:** Mr. Ali announced the presence of a quorum.

III. **PROOF OF NOTICE:** Mr. Ali notices of the Annual Meeting were sent out on February 20, 2014.

IV. **READING AND APPROVAL OF MINUTES:**

MOTION: It was moved and seconded to dispense with the reading of the Minutes of March 19, 2013 Annual Meeting and approve the minutes as presented. The motion passed unanimously.

V. **APPOINTMENT OF VOTE TELLERS:** Mr. Ali appointed the League of Women Voters as vote tellers.

VI. **INTRODUCTION OF BOARD MEMBERS AND STAFF:** Mr. Ali introduced the current Board members and management staff.

VII. **REPORTS:**

A. **President:** Mr. Ali reported on the following projects:

- New A/C unit installed providing heat/AC to all units.
- New entry systems to be completed on May 1, 2014.
- SW and SE wings roof replacement.
- Mechanical penthouse roof replacement.
- Building exhaust fans replacement.
- Party room upgrade in progress.
- Hallways, walls, and carpeting in progress.

B. **Treasurer:** Mr. Spell reported an assessment increase of 2.5%, the same as last year, to try to keep increases consistent. He also said that the corporation purchased a unit now being rented that was going into foreclosure to keep prices up. Operating income, he said, was mainly from assessments, rentals, and miscellaneous sources. Expenditures consisted of utilities (highest costs), contributions to reserves,

administrative costs, personnel, contract services, repairs & maintenance. Mr. Spell also said that natural gas prices have dropped. In terms of redecorating, he said that the budget included an extra \$6,000 for hallway projects, but that \$400,000 was needed for everything since removing the wallpaper alone will cost about \$200,000.

C. OA: Mr. Turman said that the OA trying to resolve the unforeseen Entertainment Center problems and hoped for an opening in the spring. He also said that the Board was working with Monday Properties on the walking path. In terms of parking, Mr. Turman said it was difficult to get residents/owners to register and suggested reporting cars parked in owners' spaces to the gatehouse.

VIII. ELECTION OF BOARD MEMBERS: Mr. Ali said that there were 3 vacancies and 3 candidates: Mr. Niesen, Mr. Spell, and Ms. Pitz.

MOTION: It was moved and seconded to accept the 3 candidates for Board vacancies by acclamation. The motion passed unanimously.

IX. DRAWING:

The winners of the drawing for \$250 off assessments were Unit #529 Martha Bonilla and Unit #120 Rubie Sue Maybury and Patricia Schwartz.

X. ADJOURNMENT:

MOTION: It was moved and seconded to adjourn the 32nd Annual Meeting of River Place North at 7:27 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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