

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
August 19, 2014
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Miller called the meeting to order at 6:00 p.m.

Directors Present: Mr. Hashmat Ali, President [arrived at 6:06 p.m.]
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Ms. Jennifer Pitz, Secretary
Mr. Robert Turman, Director [arrived at 6:23 p.m.]
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, Ms. Pitz seconded, to approve the agenda as written. The motion passed unanimously (5-0-0).

III. **PRESENTATION BY Erick Odinski, Emcor Services:** Mr. Odinski presented his analysis of the existing chiller and his recommendations. He compared the chiller costs and energy efficiency of the current system versus the base bid, Alternate #1 and Alternate #2. He recommended Alternate #1 with 1 new McQuay WMC290 and 1 Existing Carrier 30HR at a cost of \$329,450. However, Mr. Odinski said that this option will not cool the building another 5 degrees because of the limited pump capacity. To get lower temperatures, he added, the whole building would need to be analyzed at a cost of possibly \$100,000 more because it may have problems with valves, load design and other elements. He also said that Alternate #2 would produce more energy savings, not more cooling and would require changing pumps and main distribution pipes. As Mr. Spell suggested, Mr. Odinski said the company can look into representative units and analyze equipment on a square foot basis. He also said that the work will take about 2 months, so the Board should decide by September or October. He added that Dominion will give a rebate of \$12,000-15,000 on Alternate #1.

[Mr. Odinski left the meeting at 7:00]

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the Minutes of July 15, 2014 as amended. The motion passed unanimously (6-0-0).

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

Mr. Foschi said that of the reserve projects, the Visitor Entry System was not done. He also said that all the big items have been covered and referred the Board to Mr. Spell's analysis of reserve projects and savings available for new projects. Mr. Foschi added that the Haute Papier and the MOECA leases were expiring.

VI. **REPORTS:**

A. **President:** Mr. Ali asked about the two new people at the front desk. Mr. Foschi said that they were being trained and that the concierge manual has been updated.

B. Treasurer: Mr. Spell reported that operating cash was \$148,753; operating reserves were \$97,594; and replacement reserves were \$1,590,011. Mr. Foschi then presented the Variance Report for July 2014 and current delinquencies.

C. OA Report: Mr. Turman reported that the OA will be doing seal coating and filling cracks in the areas between the North and East buildings. He also said that property lines were being surveyed which will adjust the walking path. He added that the water pooling problem has slowed down the leak.

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

VII. **NEW BUSINESS:**

A. Chiller Replacement: Mr. Foschi said that that one pump was down and the chiller needed to be replaced after which the Board can look at other improvements.

ACTION: Mr. Foschi will ask Mr. Odinski's opinion about adding pumps, condensers, and other equipment as well as an effective sample size to analyze the current system and the cost.

B. Commercial Lease Renewal: Ms. Pitz volunteered to be the Board representative to draw up the new leases.

C. Property Management Platform and Accounting Software: Mr. Foschi suggested renewing Skyline for accounting and approving Oak Creek of Frisco for tenant services.

MOTION: Mr. Turman moved, Mr. Miller seconded, to approve renewal of Skyline at a cost not to exceed \$6,000. The motion passed unanimously (6-0-0).

MOTION: Ms. Pitz moved, Mr. Miller seconded, to approve \$500 for Oak Creek of Frisco. The motion passed unanimously (6-0-0).

VIII. **OLD BUSINESS:**

A. Party Room Upgrades: Mr. Spell presented his analysis of potential sources of funds and asked the Board to consider consolidating accounts, contributing \$60,000 to reserves, and selling the two corporation-owned units. The Board then agreed to tell Mr. Niesen that he had \$50,000 to work with for the party room project.

B. Leak into Storage Area: Mr. Foschi said that B-Dry's proposal to fix the leak was for \$2,000 and included a warranty.

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the contract with B-Dry for \$2,000 to repair the leak into the storage area. The motion passed unanimously (6-0-0).

IX. **EXECUTIVE SESSION:**

The Board convened an Executive Session at 9:17 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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

August 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 150 K/152 K YTD 607 K/610 K	(2 K) – Assessments
Rental Income Units	MTD 4.3 K/ 2.7 K YTD 8.8 K/ 10 K	1.6 K – 730 Rent 2 months
Payroll	MTD 20 K/ 27 K YTD 97 K/ 104 K	6 K – 2 Payroll periods in August
Utilities	MTD 47 K/ 45 K YTD 206 K/176K	(1.3 K) –Water main driver
Air Cond.	MTD 1.9 K/ 0.4 K YTD 4 K/ 2 K	(1.4 K) – Chillers repairs
Generator	MTD 3.8 K/ 0.1 K YTD 4.2 K/ 0.7 K	(3.7-K) – Generator repairs
Camera Contract	MTD 1.6 K/0.112 K YTD 2.3 K/ 0.5 K	(1.5 K) – New cameras server
OA Assessment	MTD 53.9 K/ 26.9 K YTD 107 K/ 107 K	(26.9K) – July & August paid in August
Office Equip.	MTD 2.5 K/ 0.7 K YTD 3.4 K/ 2.8 K	(1.7K) – Computers replacement
Cont. Capital Reserves	MTD 79 K/ 39 K YTD 156 K/ 158 K	(39K)- 2 Months contribution