

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
September 16, 2014
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 6:01 p.m.

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

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

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

II. **APPROVAL OF AGENDA:**

MOTION: Mr. Niesen moved, Mr. Miller seconded, to approve the agenda as written. The motion passed unanimously (4-0-0).

III. **APPROVAL OF MINUTES:**

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the Minutes of August 19, 2014 as amended. The motion passed unanimously (3-0-1) with Mr. Niesen abstaining.

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

Mr. Foschi said that this month the registration for the state corporation commission was due and that the 2 leases have expired. He added that the boiler will be inspected on October 1.

V. **REPORTS:**

A. **President:** Mr. Ali asked that apparently the laundry room has been used for commercial purposes. Mr. Foschi said that the owner was charged a \$200 fee for the 1st violation and the Board decided to discuss policy and post a sign in the laundry room prohibiting commercial use. Mr. Miller suggested putting fees in writing.

MOTION: Mr. Miller moved, Mr. Weinberg seconded, to charge a \$200 fee for laundry room misuse and a \$200 deposit for use of the elevator. The motion passed unanimously (4-0-0).

B. **Treasurer:** Reporting for Mr. Spell, Mr. Foschi said that operating reserves were \$1,686,587 and total assets were \$1,919,846. He also said that Mr. Spell was working to re-ladder investments. Mr. Foschi then presented the Variance Report for August 2014 and current delinquencies.

C. **OA Report:** No report.

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

VI. **NEW BUSINESS:**

A. Chiller Replacement: Mr. Foschi cited Mr. Odinski's replies to the Board's questions about Alternate #1 which seemed to be the consensus. Mr. Ali suggested having the Board vote by email to go ahead with Alternate #1.

B. Visitor Entry System: Mr. Foschi said he received a proposal for \$4100 for a cell phone and land line connection.

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the new visitor entry system. The motion passed unanimously (4-0-0).

VII. OLD BUSINESS:

A. Party Room Upgrades: Mr. Niesen said that the lobby was in good shape but that renovation should start with the party room. He also said he will do research on how the room will be used and go back to get a \$50,000 design.

B. Commercial Lease Renewal: Mr. Foschi said that the renewal was drafted by Ms. Pitz and that the MOECA will be for 5 years and the Haute Papier lease will be for 2 years.

VIII. ADJOURNMENT:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to adjourn the meeting at 6:59 p.m. There were no objections.

SUBMISSION OF MINUTES

**Barbara Seaman,
Recording Secretary**

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

September 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 159 K/152 K YTD 766 K/762 K	6.5 K – Assessments
Laundry	MTD 7.3 K/ 3.6 K YTD 18 K/ 18 K	3.6 K – 2 months commission received in September
Payroll	MTD 20 K/ 23 K YTD 118 K/ 128 K	2 K – 2 periods
Health Ins.	MTD 7.7 K/ 3.3 K YTD 19 K/16K	(4 K) – August and September paid in September
Plumbing Repairs	MTD 3 K/ 0.6 K YTD 6 K/ 3 K	(2.3 K) – 1 Hydro jet- L5 Repairs – 2 drain lines
Office equip.	MTD 5.7 K/ 0.7 K YTD 9 K/ 3.5 K	(4.9-K) – Skyline software purchase
Real State Tax	MTD 1.5 K/ 0 K YTD 3 K/ 2.3 K	(1.5 K) – 605 & 730 taxes paid