

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
October 21, 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 [late]
Mr. Andrew Spell, Treasurer [late]
Ms. Jennifer Pitz, Secretary
Mr. Robert Turman, Director [late]
Mr. David Weinberg, Director
Mr. Brad Niesen, Director

Directors Absent: None.

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

II. APPROVAL OF AGENDA:

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

[Mr. Spell arrived at 6:04 p.m.]

III. APPROVAL OF MINUTES:

MOTION: Mr. Weinberg moved, Mr. Neisen seconded, to approve the Minutes of September 16, 2014 as amended. The motion passed unanimously (4-0-1) with Mr. Spell abstaining.

IV. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

Mr. Foschi said that this month the boiler will be inspected on November 15. He also said that taxes were paid for the 2nd half for the 2 units and pre-heating was available on October 15. He added that fire extinguisher inspection and in-unit service were scheduled.

V. REPORTS:

A. President: In response to Mr. Ali's question, Mr. Foschi said that fobs were separate from registration and that a fee of \$25 was charged per unit. He also said that fobs will not work unless the person is registered. He also said that some owners pay for fobs and that they expire automatically.

[Mr. Miller arrived at 6:28 p.m.]

B. Treasurer: Mr. Spell reported that operating cash was \$197,752; operating reserves were \$1,804,910; replacement reserves were \$1,607,158; and total assets were \$1,927,882. Mr. Foschi then presented the Variance Report for September 2014 and current delinquencies.

C. Manager's Report: Mr. Foschi said that although the Board approved \$195,000 for the new fire alarm system, Adcock recommended adding smoke detectors in common spaces at a cost of \$5,000.

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve the option recommended by Adcock at a cost of \$5,000. The motion passed unanimously (6-0-0).

[Mr. Turman arrived at 6:41 p.m.]

VI. **NEW BUSINESS:**

A. Water Leak Repair in Unit 436: Mr. Ali said that an Ad Hoc committee was appointed to look into the matter.

REPORTS-continued:

D. OA Report: Mr. Turman said that the OA Board discussed redoing community signs that were bad, outdated, or confusing. In terms of the walking path, the Board was asking for public guidance on where to walk. He added that a River Place flyer will be available in about 10 days.

VII. **OLD BUSINESS :**

A. Party Room Upgrades: Mr. Niesen said that since the Board authorized \$50,000 for the project, he told June Shea to scale back her design. He also said he will give Ms. Shea the Board's feedback on alternatives.

B. Commercial Lease Renewal: Ms. Pitz said that Mr. Priest's lease was for 12 years and that he wants a current lease which she will send.

C. Chillers Replacement: Mr. Foschi said that parts should be available by the end of November and that demolition of the old system should start next week. Mr. Ali suggested putting a tentative schedule for residents.

D. Visitor's Entry System: The system was approved but not complete.

E. Fire Alarm Replacement: The company was getting parts.

VIII. **EXECUTIVE SESSION:**

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to adjourn the meeting at 7:19 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