

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING

February 17, 2015
1011 Arlington Boulevard (River Place South)
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Mr. Ali called the meeting to order at 6:15 p.m.

Directors Present: Mr. Hashmat Ali, President
Ms. Jennifer Yonkos, Secretary
Mr. Andrew Spell, Treasurer
Mr. Robert Turman, Director (OA)
Mr. David Weinberg, Director

Directors Absent: Mr. Raymond Miller, Vice President
Mr. Bradley Niesen
Management: Mr. Francisco Foschi, Building Manager
Others: None

II. APPROVAL OF AGENDA:

MOTION: Mr. Turman moved, Mr. Weinberg seconded, to approve the agenda as amended. The motion passed unanimously (5-0-0).

III. APPROVAL OF MINUTES:

MOTION: Mr. Weinberg moved, Mr. Turman seconded, to approve the minutes of January 20, 2015 as amended. The motion passed (4-0-0) with Spell & Yonkos abstaining.

IV. RESIDENT PARTICIPATION: None.

V. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:

- Budget will be reviewed by the BOD this evening
- Candidate deadline passed Feb 13 and 4 candidate statements were received for 4 seats

- Official notice of annual meeting will go out Feb 20
- Arlington County will review our recycling operations for compliance this month. Our plan has been submitted
- Annual meeting is scheduled for March 17

VI. REPORTS:

- A. President: The President thanked the management staff for its work and notably on its recent attention to outdoor lighting.
- B. Treasurer: Mr. Spell reported that there is \$69,850 in operating cash, \$8,555 in operating reserves and \$1,773,832 in replacement reserves. Mr. Foschi reviewed the variance report, attached.

[VARIANCE REPORT ATTACHED]

- C. OA Report: An issue with freezing drains in the MP garage is being addressed. The drains are being emptied twice daily during the cold weather.

Fitness classes will be starting in the newly refurbished gym this month. Issue reports concerning the gatehouse have increased lately. The OA is looking into annual customer relationship training. The gatehouse team has been instructed to lower the gate at all times. Uniforms will be upgraded. Radios will be upgraded as the current radios do not have reception in the garages. The staff has been treated very poorly, notably in cases where cars are booted, and the OA is looking into ways to address bad resident behavior.

AirBnB rentals were discussed at the OA meeting. In some cases short term renters have requested hotel type services, such as luggage service, from front desk attendants. The OA is looking into how this may impact the ability of River Place owners to obtain mortgages.

Surveyors were hired to determine the property lines to support improved access to the property from Lynn St. After a year of holding the contract without providing the surveys, the contract has been cancelled.

- D. Manager's Report: The following projects are underway: chillers replacement, fire alarm replacement, and party room upgrades.

VII. NEW BUSINESS:

- A. Budget Review:** The board reviewed the budget drafted by the Manager and Treasurer. The total assessments are \$1,884,257 and the total budget is \$2,095,161. The total assessments will increase less than 3%.

MOTION: Mr. Weinberg moved, Mr. Turman seconded, to approve the FY 2016 budget. The motion passed unanimously (5-0-0).

- B. Annual Shareholders Meeting:** The package has been printed for mailing. There will be no by-law amendments on the ballot. There will be 2 drawings for assessment discounts of \$250 each to encourage participation.
- C. Main Server Upgrade:** This was tabled while management conducts additional research including looking into Office 365.
- D. Boiler Room Visit: Tabled.**

VIII. OLD BUSINESS:

- A. Party Room Upgrades:** Demolition is complete. The party room upgrades will be completed in time for the annual meeting.
- B. Chillers Replacement:** The chiller replacement project is on schedule and on budget. It is expected to be completed in April before the chillers are needed for air conditioning.
- C. Fire Alarm Replacement:** The project is on budget and on schedule for completion by the end of March.

IX. EXECUTIVE SESSION:

MOTION: Mr. Miller moved, Mr. Weinberg seconded, to adjourn the open meeting at 9:12 and convene an Executive Session. The motion passed unanimously (5-0-0).

SUBMISSION OF MINUTES

Andrew Spell,
Treasurer and Recording Secretary

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

January 2015 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 143 K/152 K YTD 1'371 M/1'373 M | 7 K – Assessments |
| Rental Inc. Office | MTD 0 K/ 3.2 K YTD 16 K/ 29 K | (3.2 K) – MOECA |
| Rental Inc. Unit | MTD 1.2 K/ 2.7 K YTD 21 K/ 24 K | (1.5 K) 730 Check was deposited in December |
| Utilities | MTD 32 K/ 43 K YTD 435 K/ 398 K | 11 K – Water |

The following accounts were paid after February 1st and will show on the next statement:

- Water
- Elevators Maintenance
- Trash & Recycling