

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
October 20, 2015
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Ms. Yonkos called the meeting to order at 6:05 p.m.

Directors Present: Ms. Jennifer Yonkos, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer
Mr. David Weinberg, Secretary
Mr. Hashmat Ali, Director
Mr. Robert Turman, OA Representative [late]

Directors Absent: Mr. Brad Niesen, Director

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

Residents: None

II. **RESIDENT PARTICIPATION:** None.

III. **APPROVAL OF AGENDA:**

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

[Mr. Turman arrived at 6:18 p.m.]

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Ali moved, Mr. Miller seconded, to approve the Minutes of September 15, 2015 as amended. The motion passed (4-0-2) with Mr. Spell and Mr. Weinberg abstaining.

V. **REVIEW OF EVENT CALENDAR/RESERVE PROJECTS:** Mr. Foschi said that on the schedule were the fire extinguisher inspection and the semi-annual maintenance. He also said that the L-5 storage lease was due and the semi-annual window washing will be scheduled. In terms of reserve projects, he said that the terrace and NE/NW roof replacement was finishing up. He added that for 2016, replacement of electrical risers should have an engineer's assessment. The lobby renovation, he said, was scheduled for 2017 and that hallway carpeting and painting will be included.

VI. **REPORTS:**

A. **President:** Ms. Yonkos said that Sunday move in and outs have started. She also said that she contacted Mr. Niesen about whether he was continuing on the Board, but he has not replied. Mr. Foschi said that he will ask for a copy of the design when he meets with the designer. He also said that the punch list items for the party room are complete. In terms of the corporation-owned unit, Ms. Yonkos suggested listing it.

ACTION #1: Mr. Spell will list unit #730 when the Board decides on the price and if they cannot sell it, they will hire an agent.

B. **Treasurer:** Mr. Spell reported that operating cash was \$34,453; operating reserves were \$1,979; total replacement reserves were \$1,672,234; operating cash and reserves were \$1,706,687. He also said that some CDs and contingency funds were being moved to the reserve account to improve liquidity. Mr. Foschi then gave the Variance Report for September. Mr. Turman also suggested asking the accountant for a reconciliation process

other than the audit and a notification process. Mr. Foschi then gave the delinquency report.

ACTION #2: Mr. Foschi will compile a list of delinquent accounts that can be removed.

C. OA Report: Mr. Turman said that the Board discussed a lack of meetings and decided to keep them scheduled despite the lack of a quorum. Meetings will be held on the 1st Thursday of the month. The Board also decided that short-term leases were a building issue and they did not recommend adjusting the policy unless it jeopardizes lending and will consult with Raymond Goodrich of Chain Bridge Bank on the issue. Next, Mr. Turman reported on the OA's efforts to remove rodents. He also said that the paving project will be done as multiple projects this season and in the spring.

D. Manager's Report: Mr. Foschi cited his report which he sent to the Board. He said that front desk personnel were back to normal; roof replacement was on schedule; and water management was gathering data.

VII. **NEW BUSINESS:**

A. Front Desk Staffing/Package Policy: Mr. Turman asked about the policy for personnel shortage at the front desk. Mr. Foschi said that floaters who have some knowledge of the building were used and that he can easily create a list of basic procedures for them. Mr. Turman also asked about the package policy and whether packages can be picked up by a spouse. Mr. Foschi said that only that person can pick up a package and that it was easier if the item was in both names. He also said that residents can call and designate someone else to pick up a package. He also said that he can put that authorization in writing for the concierge.

VIII. **OLD BUSINESS:**

A. Subletting Control and Enforcement: The Board discussed fines for subletting. Mr. Weinberg suggested having a policy on fines and having different amount for different offenses.

ACTION #3: Mr. Foschi will draft a fine schedule for violations.

B. Transfer Switch Replacement: Parts are in and work will begin in 2 weeks.

C. Locks on Doors with Punch Codes: Mr. Miller did the research for replacing dead bolt locks. The Board thanked Mr. Miller for his research and decided that \$60,000 plus labor was not worth the expense until doors were replaced.

IX. **EXECUTIVE SESSION:**

MOTION: Mr. Ali moved, Mr. Weinberg seconded, to adjourn the meeting to convene an Executive Session at 8:07 p.m. The motion passed unanimously (6-0-0).

SUBMISSION OF MINUTES

**Barbara Seaman,
Recording Secretary**

**Approved by:
David Weinberg, Secretary
River Place North
Housing Corporation**

September 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)
Op. Assessments	MTD 138 K/ 157 K YTD 784 K/ 785 K	(18K) – Assessments
Rental Inc. Office	MTD 1.2 K/ 3.3 K YTD 8.2 K/ 16 K	(2.1K) – L-3 Credit for carpet and rent abatement.
Rental Inc. Unit	MTD 1.2 K/ 2.7 K YTD 15 K/ 13 K	(2K)- 730 Rental deposited in Oct.
Utilities	MTD 35 K/ 52 K YTD 203 K/ 233 K	17K – Utility savings.
Assessments OA.	MTD 53 K/ 26 K YTD 188 K/ 134 K	(26 K)- 2 Months paid
Utilities	MTD 45 K/ 46 K YTD 168 K/ 180 K	1.6 K – September & October paid.
Contrib. Reserves	MTD 80 K/ 41 K YTD 161 K/ 205 K	(39 K) – June & July reserves deposited during Sept.