

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
August 16, 2016
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Ms. Yonkos called the meeting to order at 6:01 p.m.

Directors Present: Ms. Jennifer Yonkos, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer [arrived at 6:07 p.m.]
Mr. David Weinberg, Secretary
Mr. Robert Turman, OA Representative
Mr. Hashmat Ali, Director

Directors Absent: Ms. Alis Marachelian, Director

Management: Mr. Francisco Foschi, Manager
Ms. Daisy Angelino, Assistant Manager

Residents: 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. RESIDENT PARTICIPATION: None.

IV. APPROVAL OF MINUTES:

MOTION: Mr. Ali moved, Mr. Miller seconded, to approve the Minutes of July 19, 2016 as amended. The motion passed unanimously (6-0-0).

V. INSURANCE DISCUSSION: In a phone interview with Joe Rice, the Board clarified that River Place North is not the holder of the policy but that River Place was the entity with umbrella coverage. He also said that claims for common area damage can be made through the Owners Association. He added that the River Place North Board can decide if it is in the best interests of the co-op that residents be required to get their own insurance. However, he said that the problem is managing proof of coverage and due dates on policies. Mr. Spell said that the Board was considering strict liability or making the one responsible for damages pay for them since negligence is difficult to prove.

VI. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS: Mr. Foschi reported that a fire safety letter was sent to 10th floor residents and one of the leases for Haute Papier came due on August 7 and the other will be due on September 30. He also said that quarterly taxes were due. In terms of contracts, janitorial services will be discussed; elevator maintenance is paid monthly; and the generator contract is monthly and can be canceled at any time. Mr. Foschi added that WiFi is now limited to 4 devices per unit. He then said that reserve projects being considered are boiler replacement and electric risers.

VII. REPORTS:

A. President: Ms. Yonkos asked about the plumbing in Unit 318. Mr. Foschi said that All Plumbing inspected the pipes which belong to the owner and that he sent a copy of the bylaws on responsibility for damage to the shareholder.

B. Treasurer: Mr. Spell reported that operating cash was \$10,084; operating reserves were \$1,979; replacement reserves were \$1,455,244. Mr. Foschi then gave the Variance Report for August 2016.

C. OA Representative: Mr. Turman had no report.

VIII. **NEW BUSINESS:**

A. Comparison of Banks for Operating Account: In an effort to consolidate banks, Mr. Spell said that he looked especially into those that lend to RPN and those that had nearby branches as well as the maintenance fee, required minimum balance, and method for handling petty cash. Capitol One seemed to be the best option.

MOTION: Mr. Weinberg moved, Mr. Turman seconded, to switch the operating account to Capitol One. The motion passed unanimously (6-0-0).

B. Policies for Reporting Gas Leaks in the Building: The Board will devise a procedure although the Rules & Regulations specify that residents contact Washington Gas.

D. Manager: Mr. Foschi reported on the following items:

1. New Online Features: Ms. Angelino said that the office was changing to paperless and will be using Kantech. With it, residents can check their payment history, pay online and perform other functions. The start-up date is mid-September.

2. Communications with Residents: Ms. Angelino said that the idea is to have an integrated online payment system with a process for paying by credit card which will have a fee while no fee is charged for a check. Currently many services are done by the front desk and are very time consuming.

IX. **OLD BUSINESS:**

A. Lobby and First Floor Design: Ms. Angelino is collecting information.

B. Reserve Study: The FEA Study is on hold. Options for the study are a full study, an update with site visit, and an update without a site visit. The Board chose the onsite update. The Board then said that a complete study is needed even though it will be more expensive. Mr. Foschi will tell FEA that since the Board is not satisfied with their update and wants to upgrade to a full study, they are willing to pay the difference in cost. Mr. Weinberg volunteered to review the report and Ms. Yonkos and Mr. Foschi will do the walk-through along with Mario and FEA.

C. Boiler Replacement: Emcor has submitted a report and made recommendations. They concluded that the boilers are in good condition but burners need replacement. Overhauling is recommended since components are fine. The work can be done in the fall and will take a few weeks after the parts arrive.

MOTION: Mr. Turman moved, Mr. Weinberg seconded, to approve replacing burners and overhauling the 2 boilers. The motion passed unanimously (6-0-0).

D. Electric Risers: Electric Engineers has reported that testing is a waste of time and money and that riser failures should be handled as they come up.

X. **EXECUTIVE SESSION:**

MOTION: Mr. Ali moved, Mr. Weinberg seconded, to adjourn the meeting at 8:45 p.m. The motion passed unanimously (6-0-0).

August 2016 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 162 K/ 160 K YTD 485 K/ 480 K	2 K – Assessments
Rental Inc. Unit	MTD 1.8 K/ 3 K YTD 7.8 K/ 9 K	(1.2 K) – 730 Vacated
Medical Ins.	MTD 6.8 K/ 3.4 K YTD 13 K/ 10 K	(3.4 K) – July and August paid in July
Payroll	MTD 29 K/ 37 K YTD 91 K/ 87 K	8 K – Payroll variance
Water	MTD 40 K/ 18 K YTD 56 K/ 54 K	(22 K)- Water June & July
Plumbing R&M	MTD 1.9 K/ 0.6 K YTD 4 K/ 2 K	(1.2 K) –Drain repair
Electricity	MTD 16 K/ 25 K YTD 47 K/ 68 K	8 K- Water savings
Office equipment.	MTD 2.6 K/ 0.7 K YTD 4 K/ 2 K	(1.9 K)- Registration software