

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
November 15, 2016
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Ms. Yonkos called the meeting to order at 6:04 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 [arrived 6:08]
Ms. Alis Marachelian, Director [arrived at 6:15]

Directors Absent: Mr. Robert Turman.

Management: Mr. Francisco Foschi, Manager

Residents: None.

II. RESIDENT PARTICIPATION: None.

III. APPROVAL OF AGENDA:

MOTION: Mr. Miller moved, Mr. Ali seconded, to approve the agenda as amended. The motion passed unanimously (4-0-1) with Mr. Weinberg abstaining.

IV. APPROVAL OF MINUTES:

MOTION: Mr. Spell moved, Mr. Ali seconded, to approve the Minutes of October 18, 2016 as amended. The motion passed unanimously (6-0-0).

V. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS: Mr. Foschi reported that the rent adjustment was made for the RPN Storage lease. He also said that the trash chute was cleaned and that window washing would be done before Thanksgiving. He added that the Board should discuss the Christmas breakfast. In terms of the annual audit, he said that Goldklang is asking for another document. He also said that contractors' log has been updated. In terms of reserve projects, Mr. Foschi said that the boiler project will start next week.

VI. REPORTS:

A. President: Ms. Yonkos said that the new manager, Richard Haddad, will start November 16. She also said that the Lobby Renovation Committee needs another volunteer.

B. Treasurer: Mr. Spell reported that operating cash was \$124,198; operating reserves were \$1,979; replacement reserves were \$1,653,665; and total assets were \$1,932,298. Mr. Foschi then gave the Variance Report for the period ending October 30, 2016.

C. OA Representative: No report.

D. Manager's Report: Mr. Foschi cited his report in the Board package and said that his resignation letter will include projects completed and ongoing and the he will work on the transition with Mr. Haddad.

VII. NEW BUSINESS:

A. Holiday Bonuses: Executive Session

B. Holiday Breakfast:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to spend up to \$500 on the holiday breakfast. The motion passed unanimously (6-0-0).

C. Transition Plan for New Manager: Mr. Foschi said he has an order of priorities and will start training Mr. Haddad on Skyline. A walk through the property is planned. He added that a folder is available with information on meetings and he will give Mr. Haddad copies of the rules and regulations and bylaws.

VIII. OLD BUSINESS:

A. Lobby Renovation Project: Jordan Design has submitted a spreadsheet but has not yet provided estimates. A 3rd person is needed on the committee to work with contractors.

B. Reserve Study Update: The update has been completed and will be sent to FEA.

C. Unit #730: Mr. Spell said that the listing has expired and suggested re-listing, dropping the price, or renovating. He said that it is now vacant, unlisted, and not improved.

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to approve a renovation budget for Unit #730 for a price not to exceed \$25,000 and to make it the primary responsibility of the building manager. The motion passed unanimously (6-0-0).

IX. EXECUTIVE SESSION:

MOTION: Mr. Weinberg moved, Mr. Miller seconded, to adjourn to Executive Session at 7:17 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