

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
April 18, 2017
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. CALL TO ORDER: Ms. Yonkos called the meeting to order at 6:03 p.m.

Directors Present: Ms. Jennifer Yonkos, President
 Mr. Raymond Miller, Vice President
 Mr. Andrew Spell, Treasurer [arrived at 6:07 p.m.]
 Mr. Hashmat Ali, Director
 Mr. Shai Steinberg, Director

Directors Absent: Mr. David Weinberg, Secretary
 Ms. Alis Marachelian, Director

Management: Mr. Richard Haddad, Manager

Residents: None.

II. RESIDENT PARTICIPATION: None.

III. APPROVAL OF AGENDA:

MOTION: Mr. Miller moved, Mr. Ali seconded, to approve the agenda as presented.
The motion passed unanimously (4-0-0).

IV. APPROVAL OF MINUTES: The Annual Meeting minutes were discussed and the February minutes were tabled.

V. REPORTS:

A. President: Ms. Yonkos said she had items to discuss in Executive Session.

B. Treasurer: Mr. Spell said that operating cash totaled \$38,198; operating reserves were \$1,979; replacement reserves were \$1,951,459; and total assets of \$2,144,092. He also said that he was exploring opening an account with Eagle Bank which Mr. Haddad recommended for online banking. Mr. Spell added that he will talk to the accountants about maintaining a paper trail. In terms of the corporation-owned unit, he said that there have been no offers and suggested lowering the price and the fees. He then discussed the Variance Report for the period ending March 31, 2017 and delinquencies. Mr. Haddad said he will report on the status of delinquencies at the next meeting.

C. OA Representative: Mr. Ali reported that the OA will not be meeting until May 2 when there will be new Board members as well as new OA representatives. At an earlier meeting, he said that the Board discussed the MP garage repair project which will consist mainly of cosmetic rather than structural repairs. He also said that a reserve study must be done to determine the allocation of resources. Mr. Spell then suggested a design to improve the pedestrian walkway. Mr. Haddad added that he had suggested at the managers' meeting getting a preliminary common design for all 4 buildings for better curb appeal. He said that he will find out if such a design will require County approval.

VI. REVIEW OF EVENT CALENDAR/RESERVE PROJECTS: Mr. Haddad said that this month the CICB contract will be renewed and that elevator inspection will take place the following week. He also said that in-unit semi-annual maintenance will begin in May, quarterly taxes were due, and new coupons were ready to be mailed. He added that trash chutes will be cleaned in May, the A/C will be ready on May 1, and window washing is scheduled for mid-

June. He also said that he was reviewing contracts with the aim of getting additional savings.

VII. MANAGER'S REPORT:

- A. Skyline Update: The system has been updated with new fees and coupons will be mailed by April 21.
- B. Renewal of Lease for Unit 605: The tenant wants to renew the lease that expires next month. Mr. Ali suggested putting her on a monthly rental and then selling the unit. Mr. Haddad will contact the tenant and tell her that the Board wants to sell the unit at an opening price of \$130,000 which he can negotiate.
- C. Sale of Unit 730: Mr. Haddad will tell Mr. Villegas to drop the price in May to \$199,000.
- D. Domestic Hot Water Heaters: The 2 Lockenvar domestic water heaters have been installed and were put in service on April 12.
- E. Cooling Tower Refurbishment: Refurbishment will start on May 8 and will take 4-6 days to complete. A chemical solution and replacement motor will allow the A/C to be ready on May 1.

MOTION: Mr. Ali moved, Mr. Steinberg seconded, to approve up to \$5500 for the cooling tower project so that A/C can be ready by May 1. The motion passed unanimously (5-0-0).

- F. HVAC Circulating Pumps: Deferred to the fall.
- G. Second Boiler Burner: The burner was installed and 6 tubes were replaced.
- H. Contract Update: Mr. Haddad, working with the building engineer, has reviewed contracts and reduced costs of 5 contracts. Three other contracts are in progress.

VIII. NEW BUSINESS:

- A. Introduction of New Board Member: Mr. Steinberg was introduced and gave his history with River Place North as tenant and shareholder.
- B. Election of Officers:

MOTION: Mr. Ali moved, Mr. Miller seconded, to keep the same slate of officers with Mr. Ali as OA representative, Mr. Steinberg as alternate, and Ms. Marachelian as assistant secretary. The motion passed unanimously (5-0-0).

IX. EXECUTIVE SESSION:

MOTION: Mr. Spell moved, Mr. Miller seconded, to adjourn the meeting at 8:09 p.m. The motion passed unanimously (5-0-0).

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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