

Minutes of The
River Place North Housing Corporation
Board Meeting
October 17, 2017
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22201

I. Call To Order: Ms. Yonkos called the meeting to order at 6:06 PM

Directors Present: Ms. Jennifer Yonkos, President
Mr. Andrew Spell, Treasurer [arrived at 6:07 PM]
Mr. Hashmat Ali, Director
Mr. David Weinberg, Secretary
Ms. Alis Marachelian, Director [arrived at 6:20 PM]
Mr. Shai Steinberg, Director

Director Absent: Mr. Raymond Miller, Vice President

Management: Mr. Richard Haddad, Manager

Residents: Mr. Hugo Silva Unit 605

II. Resident Participation: None

III. Approval of Agenda:

Motion: Mr. Weinberg moved, Mr. Steinberg seconded, to approve the agenda as amended. The motion passed unanimously (6-0-0).

IV. Approval of Minutes: Tabled to Next Meeting

V. Review of Contracts/Event Calendar/Reserve Projects:

Mr. Haddad reported that there have been no changes on contracts. Citing the calendar, Mr. Haddad said the fall maintenance of the heating system would begin on October 23rd and the cleaning of the trash chute would be on November 9th. The only reserve project work schedule is the Cooling Tower which is schedule to run from October 23rd to October 27th.

VI. Reports:

A. President: Ms. Yonkos reported that the issues with the 2nd floor flood have been completed. She also stated she is working Reserve Study Modifications with Mr. Haddad. Finally she is working on updating the check signing authorization forms for both the operational and reserve accounts.

- B. Treasurer: Mr. Spell, citing the balance sheet, said that the corporation had \$102,088 in operating reserves; and \$88,974 in operating cash; \$1,994,982 in replacement reserves; and \$2,186,044 in total operating cash and reserve. On the variance report several of the variances were accounting mistakes and would be corrected by the next month. There were no significant delinquencies on the delinquency report.

Mr. Spell proposed a resolution and Mr. Ali seconded to write off the debt of N605 prior to the sale of the unit. The resolution passed (6-0-0) and is attached to the minutes.

- C. OA Representative: Mr. Ali cited his report included in the Board package.

- D. Manager Report: Mr. Haddad cited his written report included in the Board package.

VII. New Business

Mr. Spell brought the usage stats from the Yahoo email distribution list and discussed and how the email group has worked over the past year and the number of subscribers and the amount of messages sent. He also discussed how he would like to see it used in the future as well as other methods the board and management could communicate with building residents and shareholders.

VIII. Old Business

- A) The board reviewed the action items from the September meeting.
- B) Mr. Weinberg discussed the proposed warning letter/fines for owners who violate the bylaws by renting to tenant for less than 90 days.
- C) Ms. Marachelian and Mr. Steinberg updated the board on the progress of the SOPs.

IX. Executive Session

Motion: Mr. Steinberg moved, Ms. Marachellian seconded, to adjourn the open meeting at 8:55 PM and convene an executive session. There were no objections.

SUBMISSION OF MINUTES

Approved by:

David Weinberg

David Weinberg

Board Secretary

Secretary, River Place North Housing Corporation

ACTION ITEMS OCTOBER 2017 BOARD MEETING

- Distribute Fine List to Board
- Update State Corporation Register Agent
- Review Dates of Laundry Contract
- Check budget amount for window washing
- Update Reserve Study
- Update old minutes on website
- Short Term Rental Warning/Fine Letter