

Minutes of The
River Place North Housing Corporation
Board Meeting
November 21st, 2017
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22201

I. Call To Order: Ms. Yonkos called the meeting to order at 6:01 PM

Directors Present: Ms. Jennifer Yonkos, President
Mr. Andrew Spell, Treasurer [arrived at 6:19 PM]
Mr. Hashmat Ali, Director
Mr. David Weinberg, Secretary
Ms. Alis Marachelian, Director
Mr. Shai Steinberg, Director

Director Absent: Mr. Raymond Miller, Vice President

Management: Mr. Richard Haddad, Manager
Mr. Juan Manzilla, Assistant Manager

II. Resident Participation: None

III. Approval of Agenda:

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

IV. Approval of Minutes:

Motion: Mr. Ali moved, Ms. Marachelian seconded, to approve the October 2017 minutes as amended. The motion passed unanimously (6-0-0)

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

Mr. Haddad reported that he has updated the expiration dates of two contracts on the calendar and is researching the expiration date for the Comcast Marketing contract. Citing the calendar, Mr. Haddad said the fall window washing has been postponed indefinitely. He is also working with Riverplace Self storage on the renewal of their lease and he is preparing the appropriate records in preparation of the annual audit.

VI. Reports:

- A. President: Ms. Yonkos reported that she is finishing up updating the reserve study documentation for presentation to the board for the January meeting. She also is recommending new procedures to help track board of directors work flows.

Motion: Mr. Steinberg motioned and Ms. Marachelian seconded a motion to cancel the December 2017 meeting and replace with the annual board-employee diner. The motion passed unanimously (6-0-0).

B. Treasurer: Mr. Spell, citing the balance sheet, said that the corporation had \$102,088 in operating reserves; and \$141,772 in operating cash; \$2,058,304 in replacement reserves; and \$2,302,164 in total operating cash and reserve. On the variance report the debt for N605 has been written off. There are no unusual problems with delinquencies.

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

Motion: Mr. Spell motioned and Ms. Marachelian seconded a motion to approve hiring Joseph Farma to conduct a study of riser and supply lines to determine the actual condition system and replacement costs. The study cost shall not exceed \$8,500. The motion passed unanimously (6-0-0).

Motion: Mr. Weinberg motioned and Mr. Steinberg seconded a motion to spend up to \$500 for a residents holiday breakfast. The motion was approved unanimously (6-0-0).

VIII. Old Business

There was no old business conducted.

IX. Executive Session

Motion: Mr. Steinberg moved and Mr. Spell seconded, to adjourn the open meeting at 7:58 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