

MINUTES OF THE  
RIVER PLACE NORTH HOUSING CORPORATION  
BOARD MEETING  
January 15, 2019  
1121 Arlington Boulevard  
Party Room, Lobby Level  
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 6:00 p.m.

Directors Present: Mr. Hashmat Ali, President  
Mr. Andrew Spell, Treasurer  
Mr. David Weinberg, Secretary  
Ms. Alis Marachelian, Director [arrived 6:08]  
Ms. Jennifer Yonkos, Director

Directors Absent: Mr. Raymond Miller, Vice President  
Mr. Shai Steinberg, Director

Management: Ms. Daisy Angelino, Building Manager

Residents: None.

II. **APPROVAL OF AGENDA:**

**MOTION:** Mr. Weinberg moved, Mr. Spell seconded, to approve the agenda as amended. The motion passed unanimously (4-0-0).

III. **APPROVAL OF MINUTES:** The minutes of November 2018 were tabled.

IV. **RESIDENT PARTICIPATION:** None.

V. **REVIEW OF CONTRACTS:** Ms. Angelino said that some upcoming projects include looking into other options for WiFi inside the building since Single Digits has not been satisfactory. She also said that the equipment is outdated. She added that the L3 lease will not expire until August but that the lessees want time to decide whether they will renew.

**EVENTS CALENDAR:** Ms. Angelino said that the new laundry machines were working well but not the readers. Mr. Spell suggested getting more competitive bids. Ms. Angelino said that quarterly taxes were due; the call for candidates for the Board was coming up; Arlington County's plan for recycling will be published in February; staff reviews are being planned; and the budget is being prepared for the new fiscal year with the building engineer's input on repairs and maintenance. She added that the fire extinguisher inspections are being conducted and that she was working on a new calendar for 2019.

**RESERVE PROJECTS:** Ms. Angelino said that she will submit the 2 bids for the utility plan replacement of motors. She also said that the walkway and lobby projects were leftover projects from 2018. She added that some items can be bundled. Ms. Yonkos suggested doing Number 1 priorities like pipes and elevators. Mr. Spell said that the corporation needed \$503,966 to do those projects. He also said that because of government uncertainty, CDs will not be reinvested. He suggested using the \$500,000 cash now and laddering the \$1.5 million to allow for short-and long-term investing.

VI. **REPORTS:**

A. **President/OA Representative:** Mr. Ali said that Mr. Steinberg was attending the OA meeting and representing River Place North. Ms. Marachelian suggested the OA look into increasing the number of investors in River Place units.

B. **Treasurer:** Mr. Spell said that there was not financial report but that the corporation had \$2.5 million in replacement reserves. Ms. Angelino said there was no Variance Report and delinquencies were mostly small amounts.

C. **Manager:** Ms. Angelino reported that the audit was under way. She also said the 4 units were paying as agreed upon. She added that one tenant was given 2 deadlines to clean up her apartment. Ms. Yonkos said that the owner should be notified. She cited the engineer's report on the anticipated utility fans, normal heating operations, and the creation of a list of possible repairs and maintenance projects. Ms. Angelino then asked for help with the lobby project by means of a Lobby Renovation Committee. Mr. Ali suggested that Ms. Angelino make recommendation on how the project can be done in phases.

VII. **NEW BUSINESS:**

A. **Commercial Space Lease:** Haute Papier wants enough time to decide on renewing their lease or moving out. Mr. Weinberg suggested keeping the same terms. Mr. Ali said that they should be given another 5-year extension with the same terms.

B. **Transfer of Unit 401:** Banner Title has asked for advice on how River Place North would like the matter handled. Mr. Spell suggested that they file an application to RPN which will then issue a resale package for \$300.

C. **Annual Meeting:** The Annual Meeting will be held in 2 months and the 1<sup>st</sup> notice will be going out shortly. Mr. Miller, Mr. Weinberg, Mr. Steinberg, and Mr. Ali are up for re-election. A call for candidates will be sent out this week. Mr. Weinberg suggested putting the ballot on an e-blast and asking the desk staff to help encourage people to vote and get a quorum of 33 1/3 %.

VIII. **OLD BUSINESS:**

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A. Bank Consolidation-Eagle Bank: Forms for the signature card for the consolidated account were distributed to Board members.

IX. ADJOURNMENT:

MOTION: Mr. Weinberg moved, Ms. Marachelian seconded, to adjourn the meeting at 8:04 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,  
Recording Secretary

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