

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
February 19, 2019
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 6:06 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Andrew Spell, Treasurer
Ms. Alis Marachelian, Director
Ms. Jennifer Yonkos, Director
Mr. Shai Steinberg, Director

Directors Absent: Mr. Raymond Miller, Vice President
Mr. David Weinberg, Secretary

Management: Ms. Daisy Angelino, Building Manager

Others: Mr. Daniel Leal-Bruce and Mr. Roby Forchione,
Starry.com.

Residents: None.

II. **PRESENTATION BY STARRY.COM:** Mr. Leal-Bruce discussed Starry.com as a new internet service that will cost the user \$50/month. Mr. Ali said that RPN now has bundled services for the whole building with Comcast. Mr. Forchione said that the Starry service is wireless for each unit via a router that can be connected with Ethernet or a phone jack. He added that it would be installed at no cost to the building and had no minimum number of users. He also said that the company needed permission to enable the building and wanted an engineer to go through to see that copper lines are intact. Mr. Spell said that the service would give residents more options. Mr. Leal-Bruce said that he will send a sample agreement to Ms. Angelino and schedule a walk through the building by a Starry.com engineer.

III. **APPROVAL OF AGENDA:**

MOTION: Mr. Steinberg moved, Ms. Marachelian seconded, to approve the agenda as amended. The motion passed unanimously (5-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Spell moved, Mr. Steinberg seconded, to approve the Minutes of January 15, 2019 as presented. The motion passed unanimously (5-0-0).

V. **RESIDENT PARTICIPATION:** None.

VI. **REVIEW OF CONTRACTS:** Ms. Angelino said that no contracts were coming up but asked the Board about considering the natural gas contract which will expire on August 31, 2019 since gas prices were going down.

EVENTS CALENDAR: Ms. Angelino said that boiler #1 was operational and that the building engineer suggested budgeting \$10,000 for repairs and maintenance.

VII. **REPORTS:**

A. **President/OA Representative:** Mr. Ali suggested monitoring the solar lighting for the sign in front of the building since it was not yet working.

EVENTS CALENDAR- continued: Ms. Angelino said that quarterly taxes and recycling were paid. She also said that the notice for the Annual Meeting would be sent out this week and that 4 positions on the Board were open.

B. **Treasurer:** Mr. Spell said that the corporation had \$200,866 in operating cash, \$58,710 in operating reserves, and \$2,736,387 in replacement reserves. Ms. Angelino the discussed the January 2019 Variance Report.

C. **Manager:** Ms. Angelino said that a motorized valve was replaced as part of the boiler #1 repair project and bids for the utility exhaust fan motor replacement were being solicited.

VIII. **NEW BUSINESS:**

A. **Draft 2019-2020 Budget:** Mr. Spell said that the main drivers of the budget are the OA assessment, reserve contributions, utilities, and salaries. The OA assessment has not increased but salaries have increased by 2.55; electricity increases about 2% a year; and Arlington County may increase water charges by at least 5%. Mr. Spell said that pipes and the underground storage tank were not anticipated in the reserve study, so increasing replacement reserve contributions can help save for those expenses. The Board then decided on a 2.55% increase in assessments for the 2019-2020 budget.

MOTION: Ms. Yonkos moved, Ms. Marachelian seconded, to approve the draft budget for 2019-2020. The motion passed unanimously (5-0-0).

IX. **OLD BUSINESS:**

A. **Reserve Study:** Mr. Spell said that FEA did not include the underground storage tank in the old study and suggested that Reserve Advisors should be given a list of components so they can do a thorough job. The Board and the building manager will be involved in the study. The Board will need about 2 months to review the draft before final payment is made.

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MOTION: Ms. Yonkos moved, Mr. Steinberg seconded, to allocate not more than \$8,000 for the new reserve study. The motion passed unanimously (5-0-0).

X. **ADJOURNMENT:**

MOTION: Mr. Spell moved, Mr. Steinberg seconded, to adjourn the meeting at 8:17 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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