

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
June 18, 2019
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 6:04 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Raymond Miller, Vice President
Mr. Andrew Spell, Treasurer [arrived at 6:09 p.m.]
Mr. David Weinberg, Secretary
Ms. Jennifer Yonkos, Director
Mr. Shai Steinberg, Director
Ms. Alis Marachelian, Director [arrived at 6:41p.m.]

Directors Absent: None.

Management: Ms. Daisy Angelino, Building Manager
Ms. Jasmin Campos, Assistant Manager

Residents: Mr. Luc Vidal #819.

II. **RESIDENT PARTICIPATION:**

- Mr. Vidal #819 said he had nothing to share but said he was the new owner of Video File.

III. **APPROVAL OF AGENDA:**

MOTION: Mr. Weinberg moved, Ms. Yonkos seconded, to approve the agenda as written. The motion passed unanimously (5-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Miller moved, Mr. Weinberg seconded, to approve the Minutes of May 21, 2019 as amended. The motion passed unanimously (5-0-0).

V. **REVIEW OF CONTRACTS:** Ms. Angelino referred the Board to the laundry revised contract proposal from Scheffres with the lease term lowered to 5 years and machines to be replaced when needed. She will ask for more information on the bonus as well as 60 minutes dryer time.

MOTION: Mr. Spell moved, Ms. Yonkos seconded, to approve a 5-year contract with Scheffres including 60 minutes dryer time, if possible. The motion passed unanimously (6-0-0).

EVENTS CALENDAR: Discussed in Manager's Report.

RESERVE REPORT: Ms. Angelino noted the increase costs for the lobby renovation. She said that she would like to take a different approach and focus on the lobby, then move to other areas. She proposed working with the reserve study and getting approval based on cost, then hiring a contractor with a committee or individual to establish deadlines. Meanwhile, she said the lobby ceiling must be replaced and called Carlos to remove the textured ceiling in the vestibule, finish, and paint it. His estimate was a very affordable \$1700.

MOTION: Mr. Spell moved, Ms. Yonkos seconded, to approve payment of \$1700 to Carlos to replace the textured ceiling in the vestibule. The motion passed unanimously (6-0-0).

VI. **REPORTS:**

A. **President/OA Representative:** Mr. Ali noted the sign in front of the building. He also said that the OA was not meeting until next week and that the garage project was moving slowly. In response to Ms. Angelino's question about utility reimbursement from the OA, Mr. Ali said he will contact Bill Smith.

B. **Treasurer:** Mr. Spell reported that operating cash totaled \$165,962; replacement reserves were \$2,992,769; and total operating cash and reserves were \$3,158,731. He also said that the cash balance was lower because of a bank switch over. He added that operating accounts were at Lafayette, Capitol One, and Eagle Bank and that 2 reserve accounts were at Schwab with a 3rd account approved by email. Ms. Angelino then presented the Variance Report for May 2019 and discussed delinquencies.

MOTION: Mr. Spell moved, Ms. Yonkos seconded, to confirm the email vote to approve opening an account of \$200,000 for reserves at Capitol One. The motion passed unanimously (7-0-0).

C. **Manager:** Ms. Angelino said that she has been reviewing cost analysis and schematics paid by RPN for common area reserve projects. She also said that she needed a Board representative to help finalize the reserve study. Ms. Marachelian volunteered. Ms. Yonkos also said she can read it over and can help tie in line items to the spreadsheet. Ms. Angelino then referred to her financial update.

VII. **NEW BUSINESS:**

A. **Draft Reserve Study:** Covered in Manager's Report.

B. **Party Room Furniture:** Mr. Weinberg said the room isn't used much. Mr. Spell suggested getting an inexpensive couch, 2 chairs, and coffee table and looking again at the plan since the project was unfinished.

MOTION: Ms. Yonkos moved, Mr. Miller seconded, to approve \$1,000 for Ms. Angelino to finish the plan for the party room. The motion passed (6-0-1) with Mr. Ali abstaining.

VIII. OLD BUSINESS:

A. Starry.com: Ms. Angelino said that the company wanted to use the copper phone lines. She also said that the electrical load on equipment will cost \$16/month and that they want to use the trash room. She added that RPN will not make money 50 or more subscribe, that it was just another option for residents at a good price of \$50/month, and that it would not cost the corporation anything. Ms. Angelino then said that Mario should be consulted about the company's antenna.

MOTION: Mr. Weinberg moved, Mr. Spell seconded, to move forward with Starry.com, if Mario approves. The motion passed (6-0-1) with Ms. Marachelian abstaining.

IX. ADJOURNMENT:

There being no further business, the meeting was adjourned at 7:21 p.m.

SUBMISSION OF MINUTES

**Barbara Seaman,
Recording Secretary**

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

Income variance report over \$1000 **Also includes notes on possible trends**
Includes Month to Date (MTD) and Year to Date (YTD)

ACCOUNTS	MTD Current/Budget YTD Current/Budget Will Round	FAVORABLE / (UNFAVORABLE)
Operating Assessments	MTD 179K / 172.6K YTD 365K / 345K	MTD 7K YTD 20K - Pre-paid and Delinquencies collected
Resident Processing	MTD 3K / 1.6K YTD 3K / 3K	MTD 1.4K – 2 months deposit YTD
Laundry	MTD 6.6K / 3.6K YTD 6.6K / 7.3K	MTD 3K YTD (.7K) – Actual
Seller's Statement	MTD 2K / 233 YTD 2K / 466	MTD 1.8K YTD 1.5K – Actual
WIFI Income	MTD 2.5K / 0 YTD 2.5K / 0	MTD (2.5K) YTD (2.5K) – Budget Spread
Electric	MTD 44K / 25K YTD 45K / 45K	MTD (19K) 2 months payments reflected YTD on track
Gas	MTD 13K / 2K YTD 13K / 35K	MTD (10K) - May and June reflected YTD 22K – budget spread
Water	MTD 0 / 22.5K YTD 0 / 22.5K	MTD 22.5K YTD 22.5K – Due May/ Paid on April, reflected on April
Workers Compensation	MTD 5.5K / 500 YTD 5.5K / 1K	MTD (5K) YTD (5.5K) –Budget Spread
Safety Materials	MTD 0 / 1K YTD 0 / 1K	MTD 1K YTD 1K – Budget Spread
Elevators	MTD 0 / 1.1K YTD 0 / 1.1K	MTD 1K YTD 1K – May payment cleared on
Trash Removal	MTD 0 / 1.8K YTD 0 / 1.8K	MTD 1.8K – YTD 1.8K – May payment cleared on
Contributions Capital Reserves	MTD 0 / 50K YTD 0 / 50K	MTD 50K YTD 50K – May and June will be deposited together in June
Ground Rent	MTD 0 / 5.7K YTD 0 / 5.7K	MTD 1.8K YTD 1.8K – Budget Spread