

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
June 16, 2020
VIRTUAL MEETING

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 5:32 p.m.

Directors Present: Mr. Hashmat Ali, President
Mr. Raymond Miller, Vice President [arrived at 5:50]
Mr. Andrew Spell, Treasurer
Ms. Jennifer Yonkos, Director
Ms. Alis Marachelian, Director
Ms. Sabrina Faber, Director
Mr. Hafizur Rahman, Director

Directors Absent: None.

Management: Ms. Daisy Angelino, Building Manager

Residents: None.

II. **RESIDENT PARTICIPATION:** None.

III. **APPROVAL OF AGENDA:**

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

IV. **APPROVAL OF MINUTES:**

MOTION: Mr. Spell moved, Mr. Rahman seconded, to approve the Minutes of April 21, 2020 as presented. The motion passed (6-0-0).

V. **REVIEW OF CONTRACTS:** Ms. Angelino said that contracts and events were included in her Manager's Report.

VI. **REPORTS:**

A. **President:** Mr. Ali welcomed the newly elected and re-elected members of the Board. He also thanked the management team for their excellent work during Covid 19. In terms of the OA, he said that things were in flux and that there have been no meetings since March. However, a meeting is scheduled for June 18 and Ms. Faber, the new OA representative, will attend. He also said that he is optimistic about a new energy coming from a change in management and in the Board.

B. **Treasurer:** Mr. Spell said that operating cash totaled \$189,658; operating reserves totaled \$77,782; Replacement Reserves totaled \$3,586,458 and total combined reserves is \$3,664,240. Ms. Angelino then gave the

Variance Report of May 2020. In terms of delinquencies, she said that some shareholders have fallen behind.

C. OA Representative: Ms. Faber cited the meeting agenda for June 18. She also reported that 3 buildings will be using Mr. Villegas' company and that only the North building will be doing transfers in house. She added that the reopening of some amenities has been pushed back and that the pool has no coverage for communicable diseases. Mr. Ali suggested that the OA Board discuss the matter with Joe Rice, the insurance agent. Mr. Spell suggested getting a waiver. Ms. Faber said that the Board should contact their lawyer about potential lawsuits. She also said that state guidelines will be followed on reopening amenities and the possibility of holding outdoor fitness classes is being explored. The Board will look into pest control issues and contracts.

D. Manager:

- Management office has resumed normal access with office personnel wearing masks and social distancing as well as plexiglass partitions.
- Party room was reopened on 6/15 with half the number of chairs.
- Front desk will resume pick up of packages beginning on 6/22 and will make changes as needed.
- Full staffing is expected to resume on or about 6/22 as employees on leave and in quarantine are cleared.
- In-unit maintenance is returning to a more normal routine.
- A/C has been turned on and related maintenance is on schedule.
- In-house transfers have gone smoothly with 8 transactions so far. Management hopes to clear 2 transfers a week of the 20+ RivStar backlog.

VII. **NEW BUSINESS:**

A. New Board Officers:

MOTION: Mr. Miller moved, Mr. Rahman seconded, to elect the following Board officers: Mr. Ali as President; Mr. Miller as Vice President; Mr. Spell as Secretary; Ms. Yonkos as Secretary; Ms. Faber as OA representative; and Ms. Marachelian as OA alternate. The motion passed unanimously (7-0-0).

B. Check Signing Authority:

MOTION: Mr. Miller moved, Ms. Marachelian seconded, to authorize Ms. Faber to sign checks. The motion passed unanimously (7-0-0).

C. Transfer Agent: Ms. Angelino said that the process was working well and she will document the process to be part of the RPN files. Mr. Ali asked her to put the steps in final form and present them as part of the minutes as a matter of record. Mr. Spell suggested that Mr. Villegas make a virtual presentation to the RPN Board.

VIII. OLD BUSINESS:

A. Foreclosures/Late Fees: Ms. Marachelian suggested extending waivers for another 30 days. Mr. Miller also suggested deciding on further actions monthly as conditions evolve.

MOTION: Mr. Miller moved, Ms. Faber seconded, to extend waivers of late fees and foreclosures to the end of July. The motion passed unanimously (7-0-0).

IX. ADJOURNMENT:

MOTION: Mr. Spell moved, Mr. Miller seconded, to adjourn the meeting at 6:53 p.m. There were no objections.

SUBMISSION OF MINUTES

Daisy Angelino,
General Manager

Approved by:
Jennifer Yonkos, Secretary
River Place North
Housing Corporation