

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
October 26, 2020
VIRTUAL MEETING**

I. **CALL TO ORDER:** Mr. Ali called the meeting to order at 5:38 p.m.

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

Directors Absent: None.

Management: Mr. Randy Lyon, Building Manager.

Residents: None.

Mr. Ali welcomed Randy Lyon as the new Building Manager.

II. **RESIDENT PARTICIPATION:** None.

III. **APPROVAL OF AGENDA:**

MOTION: Mr. Miller moved, Ms. Marachelian seconded, to approve the agenda as presented. The motion passed unanimously (6-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Ms. Marachelian moved, Mr. Spell seconded, to approve the Minutes of September 15, 2020 as amended. The motion passed (6-0-0).

V. **REVIEW OF CONTRACTS/EVENTS:** Tabled. Mr. Spell said that this part of the meeting consisted of going over vendors' contracts and upcoming events in the building.

VI. **REPORTS:**

A. **President:** Mr. Ali said that RPN monthly meetings were held every 3rd Tuesday at 5:30. As a matter of information, he also said that the River Place Advisory Committee which consisted of 2 representatives from each building meet to discuss options related to the ground lease expiring in 2052. He added that a survey is being discussed. Ms. Faber also said that they were working on getting an email list of shareholders and residents for the survey by December 1. Mr. Ali then suggested that monthly meetings of building managers should resume so that they can share experiences that could be helpful.

B. Treasurer: Mr. Spell said he had no financial report but had statements from Schwab including \$77,800 in contingency reserves; and 2 replacement reserves accounts at \$3.7 million. He said that the contingency reserves include \$20,000 to cover the insurance deductible and a supplement of \$57,000 to the reserve study estimate to upgrade the appearance of the building. He also said that the bookkeeper prepares the financial report and the Variance Report comes from Skyline.

C. Manager: Mr. Ali said that the manager's report includes any discrepancies in the Variance Report, delinquencies, status of projects, and what is happening in the building and on the property. Mr. Lyon said he will meet with Fidelity Mechanical about checking the air handler filters for efficiency. He also said that he was looking into installing UV lighting inside air shafts as a means of disinfecting. He added that Zero Draft is doing a complete audit of light fixtures to convert to LED lighting and motion sensors which will reduce utility bills.

D. OA Representative: Ms. Faber reported that the Acting General Manager was on leave. She said she did not have much to report but that the gym remains closed until a UV filtration system was in place and that there have been problems with the HVAC system. She added that the OA has come up with an interim policy for procurement.

VII. NEW BUSINESS:

A. N-125 Issues: A resident has complained about noise from the trash room which seems to be coming from the compactor. Mr. Lyon said he will check the times when the noise occurs.

B. Personnel Resources: Mr. Ali suggested doing short-and long-term planning.

C. Resale and Transfer Agent Functions: Because of problems with handling transfers, the 4 buildings discussed options. RPN has decided to do the work in-house. A number of cases needs to be resolved and the process must be streamlined. Ms. Angelino has said that she can continue handling regular transfers as well as the backlog of transfer issues.

D. Annual Report: A report is usually done by the transfer agent on shareholders of record. Last year the Annual Meeting was done virtually. Those eligible to vote are owners of record who are delinquent by less than \$100.

E. COVID Response: Mr. Ali said that management is doing a good job keeping up with County and state requirements.

F. 2021-2022 Budget: Mr. Ali suggested that Mr. Lyon work on the budget with the Treasurer.

G. Annual Meeting: Mr. Ali suggested starting on getting candidates for the 3 2-year vacancies on the Board in time for the Annual Meeting in March.

VIII. OLD BUSINESS:

A. In-Unit Main Water Valve Replacement Project: Work is in process. Mr. Lyon will get prices for tools needed.

- B. Water Management: Replacing faucets, toilets, etc. has saved money on water bills.
- C. Elevator Project: Maintenance and repairs have been done to save costs of replacing elevators.
- D. Old Stock Certificates: Ms. Angelino is helping to find missing stock certificates.
- E. RPN Lease Addendum: Board members are working on condensing the addendum to a single page. The addendum must be signed before the resident can get amenities.

IX. ADJOURNMENT:

MOTION: Mr. Miller moved, Mr. Rahman seconded, to adjourn the meeting at 7:08. The motion passed unanimously (7-0-0).

SUBMISSION OF MINUTES

Randy Lyon,
General Manager

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