

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
35th ANNUAL MEETING
March 21, 2017
1121 Arlington Boulevard
Party Room, Lobby Level
Arlington, Virginia 22209**

I. **CALL TO ORDER:** President Jennifer Yonkos called the meeting to order at 6:37 p.m.

Directors Present: Ms. Jennifer Yonkos, President
 Mr. Raymond Miller, Vice President
 Mr. Andrew Spell, Treasurer
 Mr. David Weinberg, Secretary
 Mr. Hashmat Ali, Director
 Ms. Alis Marachelian, Director

Directors Absent: None.

Management: Mr. Richard Haddad, Building Manager

II. **PROOF OF NOTICE:** Ms. Yonkos said that notice of the Annual Meeting was sent out on February 22, 2017.

III. **INTRODUCTION OF BOARD MEMBERS AND STAFF:** Ms. Yonkos introduced the current Board members and said that Mr. Turman had resigned. She then introduced Mr. Haddad as the new building manager and said that Jan Manzilla was the assistant manager who could not be present for the meeting.

IV. **REPORTS:**

A.. President: Ms. Yonkos cited projects that were completed such as the boiler refurbishment and the reserve study update and those that were in process such as the in-house work on the common areas and the purchase of Unit 730 which will be ready for sale in April. Some upcoming projects were the overhaul of the cooling tower, the chiller pump replacement, and esthetic improvements.

B. Treasurer: Mr. Spell cited the draft budget for 2017-18. He said that the fee increase would be less than 1.5%. The biggest driver of the increase, he added, was the 6% increase in reserve contributions because the aging building needed more work.

C. OA: No report.

V. **PROOF OF QUORUM:** Ms. Yonkos announced the presence of a quorum.

VI. **DISCUSSION:** Because leaks were occurring in the building, the Board led a discussion on whether the negligence standard which was in the bylaws should be changed to the strict liability standard. The Board said that the building can be responsible for leaks but that fees would go up. They asked shareholders for suggestions to address the issue.

VII. **ELECTION OF BOARD MEMBERS:** Ms. Yonkos said that there were 4 vacancies with 3 incumbents and 1 new candidate: Mr. Ali, Mr. Miller, Mr. Weinberg, and Mr. Steinberg.

MOTION: It was moved and seconded to accept the 4 candidates for Board vacancies by acclamation. The motion passed unanimously.

VIII. READING AND APPROVAL OF MINUTES:

MOTION: It was moved and seconded to dispense with the reading of the Minutes of March 15, 2016 Annual Meeting and approve the minutes as presented. The motion passed unanimously.

IX. APPOINTMENT OF VOTE TELLERS: Ms. Yonkos appointed the League of Women Voters of Arlington as vote tellers.

X. DRAWING: The winners of the drawing for \$250 off assessments were John Sanzos, Unit #110, and Hashmat Ali, Unit #839.

XI. ADJOURNMENT:

MOTION: It was moved and seconded, to adjourn the 35th Annual Meeting of River Place North at 7:45 p.m. There were no objections.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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