

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
39th ANNUAL MEETING
March 16, 2021
VIRTUAL MEETING**

I. **CALL TO ORDER:** President Hashmat Ali called the meeting to order at 6:36 p.m.

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

Directors Absent: None.

Management: Ms. Daisy Angelino, Building Manager.

II. **PROOF OF NOTICE:** Mr. Ali said that notice of the Annual Meeting was sent out on February 23, 2021.

III. **PRESENCE OF A QUORUM:** Mr. Ali announced the presence of a quorum.

IV. **READING AND APPROVAL OF MINUTES:**

MOTION: It was moved and seconded to dispense with the reading of the Minutes of May 19, 2021 Annual Meeting and approve the minutes as presented. The motion passed unanimously.

MOTION: Mr. Malcolm Roberts moved, Ms. Joan Pedak seconded, to approve the Minutes of the 38th Annual Meeting as presented. The motion passed unanimously.

V. **APPOINTMENT OF VOTE TELLERS:** Mr. Ali appointed the League of Women Voters of Arlington as vote tellers.

VI. **REPORTS:**

A. **President:** Mr. Ali cited projects that were completed such as installation of the trash compactor, energy efficient projects, A/C circulating pumps, Covid response UV sanitizing lights in common areas, and other increased sanitation and disinfecting actions. He also cited work in progress such as the valve replacement project, in-unit shut off valve assessment and in-unit overflow gasket assessment. Some upcoming projects include the lobby area renovation, trash corral roll-up doors and chiller replacement. He then asked participants for suggestions for handling problems with smoking in the building and violations of building rules as a result of the recent legalization of marijuana. Discussion followed.

B. **Treasurer:** Mr. Spell began with an update on former staff by mentioning the death of Mary Riddleman, former manager, and the retirement of Eugene Felton who has worked at River Place North for over 30 years. He cited the draft budget for 2021-22 and said that there would be a 0 increase in assessments. He also said that of the \$2.3 million budget, \$2.1 million is coming from assessments. In addition, he said that the grounds rent of \$22,828 a year has no escalation; reserve contributions will increase by 1.87%; and that OA fees will not increase. In terms of percentages of the budget, expenses were as follows: reserve contributions 28%; administrative expenses 18%; personnel 25%; utilities 22%; repairs & maintenance 3%; and contracts and other expenses 6%. As of 2/28/2021 replacement

reserves were \$4,215,299; operating reserves were \$77,993; and total reserve balance was \$4,293,292. Mr. Spell also said that the corporation was investing in FDIC-insured CDs and has enough cash-on-hand for projects.

Community Updates: Ms. Angelino reported that measures have been added to combat Covid 19 including hypochlorous fogging and credited staff for its teamwork on implementing these measures. She also mentioned that the corporation has taken action on increasing exposure in Rosslyn and updating rents for the building.

C. OA: Ms. Faber reported that the OA had decided to close amenities on the property and is trying to reopen but needs additional funds. She also said that a River Place Land Lease Survey is being conducted and that every building has been contacted by EMC Research. She said that each shareholder should receive 1 survey. She added that since the property is now worth hundreds of millions of dollars and that the land lease expires in 2052, it is important to answer the survey. Ms. Faber then said that the OA Board is searching for a new manager through CAI. She added that the playground should open this year as well as the pool; however, the pool contract has increased because of Covid procedures. She said that lots of negotiations were going on to open amenities and encouraged shareholders to reach out to the OA to share their opinions.

VII. PROOF OF QUORUM: A quorum of _____ was reached.

VIII. RESULTS OF VOTING: There were 4 vacancies for the Board and 4 candidates: Hashmat Ali, Sabrina Faber, Lewis Gorman, and Raymond Miller.

IX. OPEN FORUM:

- Ms. Bonnie Kline asked about the status of the water pipe project. Mr. Spell said that the Joseph Fama company did a study of how to deal with water intrusion, such as by installing water sensors to find and repair leaks early and by applying a coating to the pipes. In response to Ms. Kline's question on the lobby renovation, Mr. Spell said that since the \$1.9 million for the project was half the budget, the money was not spent and that funds were carried into other years but that the Board will make a decision on whether to do the project after a new reserve study is done.
- Ms. Rhonda Sloan asked if residents will be responding to the survey. Ms. Faber said that the survey is only for owners. Ms. Sloan also suggested polling owners rather than residents on smoking.
- Ms. Caroline Carum said she was looking into replacing the electric ignition on her range and asked if anyone else was interested in doing such a project to get economies of scale. Another shareholder said she also wanted to remodel and asked if there was any way for owners to communicate with each other. Mr. Alfredo Legaspi said he can send Ms. Angelino information on a contractor he has used for several renovations.

X. ADJOURNMENT:

The 39th Annual Meeting of River Place North was adjourned at 8:30 p.m. There were no objections.

DRAWING: The winners of the drawing for \$250 off assessments will be announced by email after all ballots have been received.

SUBMISSION OF MINUTES

Barbara Seaman,
Recording Secretary

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