

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
February 15, 2022
VIRTUAL MEETING**

I. **CALL TO ORDER:** Mr. Spell called the meeting to order at 5:40 p.m.

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

Directors Absent: Ms. Sabrina Faber, Director.

Management: Building Manager, Ms. Daisy Angelino.

Residents: Rhona Sloan, Jessica Harris, Liza Albright, Jesse Rifkin, Patty Prior.

II. **RESIDENT PARTICIPATION:** None.

III. **AGENDA:**

MOTION: Mr. Ali moved, Ms. Yonkos seconded, to approve the agenda as amended. The motion passed (4-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Ms. Marachelian moved, Mr. Ali seconded, to approve the minutes of January 18, 2022 as amended. The motion passed (4-0-0).

V. **REPORTS:**

A. **President:** Mr. Spell summarized the resident survey saying that 108 residents or 25% responded. He said that the highest response was on front desk service with positive ratings and the lowest ratings were for the laundry room and machines. He also said that the smoking policy got high ratings but that half the residents said they still smelled smoke. He added that improvements suggested were better signage at the loading dock, website updates, and more cameras.

Mr. Spell then went on to discuss an alternative plan to the epoxy coating for extending the life of the pipes provided by Sage Water Renew. It would consist of an additive applied to water coming into the building to improve water quality as well as extend the life of the pipes. This additive, he said, has been EPA approved since the 1990s and is already in the water but in a smaller amount. He added that public utilities have been using this type of silica for years and that it is like Fiji Water. He also said that

the reserve study gives the cost of the epoxy coating as \$1.7 million; the additive will cost \$600,000 over 11 years. It is non-invasive and will flow through the pipes with regular usage forming a film around the pipes and preventing pin-hole leaks. Mr. Spell said that the building will need backflow regulation and County permits. He also said that the additive works in old pipes and that the building is a good candidate. The longevity, he said, is not known but the additive plan could push out the replacement of pipes for a decade. That way, he said, the corporation could just replace risers as needed. Ms. Angelino also said that the treatment could be monitored remotely and could be well controlled. Mr. Spell then said that the additive could replace the epoxy coating and lower reserve contributions to a reasonable increase over time.

B. Treasurer: Ms. Yonkos gave the Treasurer's report:

Operating cash-\$80,738
 Operating Reserves-\$76,848
 Replacement Reserves-\$4,479,059
 Total operating and replacement reserves-\$4,636,645

Ms. Yonkos then said that since the Variance Report is 3 months old, the December and January reports need to be done.

C. OA Representative: Ms. Angelino said that the OA was doing an inventory of parking spaces and tying them to shareholders. She also said that there will be electronic parking records which patrols can access. She added that visitors will be registered to park as guests in OA-owned spaces. She also said that curb repairs were in process. Mr. Spell then said that the OA was looking into installing electric vehicle charging spaces on the property. He also said that phase 1 of the pedestrian entrance he proposed was under way. He added that the OA was trying to get an understanding of Parcel 5 which includes the commercial buildings because the County maps don't show it or the agreements with Monday Properties.

D. Manager:

- Financials: Delinquencies are \$2,775 with \$996 of that figure under 1 month past due.
- Facilities Items:
 - Recirculatory water pumps have been installed.
 - Abatement prep work has started.
 - Boiler tubes are being replaced.
 - OA will be asked to isolate the annunciator.

MOTION: Ms. Marachelian moved, Ms. Yonkos seconded, to formally request the OA to separate the annunciator. The motion passed (4-0-0).

- Calendar:
 - A/C must be available on May 15. Heat will be phased out slowly but turning on the A/C will depend on the temperature.

If necessary, the old chiller is operational and can be turned on while the new one is being installed.

- Semi-annual maintenance is scheduled for April 15 but if A/C is needed earlier, the work can be pushed ahead to March after the Annual Meeting. A temp will be needed.

VI. **NEW BUSINESS:**

A. FY 2023 Draft Budget: Mr. Spell said that fees will increase by 3.68%. Ms. Yonkos said that although the reserve study calls for \$732,000 in reserve contributions, the draft budget shows \$590,000 and spreads out increases over 11 years. Mr. Spell added that the reserve study front loaded all the big projects but that the Board wanted to buy time whenever they could. He said that the silica solution for the pipes can push out pipe replacement to 2030.

MOTION: Mr. Ali moved, Mr. Miller seconded, to approve silica water treatment in place of epoxy pipe coating. The motion passed (5-0-0).

Mr. Spell said that the water treatment project will have an up-front cost of \$150,000. He also said that the Board must approve reducing reserve contributions recommended by the reserve study to a gradual increase in fees over 11 years for the purpose of the audit.

MOTION: Ms. Marachelian moved, Mr. Miller seconded, to approve the gradual increase in reserve contribution over 11 years. The motion passed (6-0-0).

MOTION: Ms. Marachelian moved, Mr. Miller seconded, to approve the FY 2023 budget with a 3.68% increase. The motion passed (6-0-0).

Mr. Spell congratulated Ms. Yonkos and Ms. Angelino for their work on the budget.

B. Annual Meeting: Ms. Angelino said there were 3 openings on the Board and 3 candidates and that everything was on track. Mr. Spell said that the candidates can then be accepted by acclamation. He also said that the Board agreed to get together in person quarterly so the meeting will be held live in the party room and on Zoom. He suggested having a short presentation on what The Bid does in the neighborhood.

C. Schedule of Services: Ms. Angelino said there is a difference between what the governing documents say the corporation is responsible for and what residents expect about courtesy services. These, she said, are not funded for or staffed for. She suggested making a chart of corporate responsibilities and matching it with services. She also suggested that the Board clarify duties. Mr. Spell then added that the insurance agent can help clarify. Ms. Marachelian suggested postponing the project until after the Annual Meeting. Mr. Spell added that a schedule of fees should be defined. Mr. Gorman added that it should be easy for shareholders to see what is free and what isn't. Mr. Spell suggested that the first 15 minutes of work can be

free but, after that, costs should be listed. He also said that the schedule of fees hasn't been updated since 2006.

D. Complaint Policy: Mr. Spell said that the corporation must have a policy to be compliant with the law.

MOTION: Mr. Miller moved, Ms. Marachelian seconded, to approve the complaint policy proposed in the January 2022 meeting. The motion passed (6-0-0).

VII. **OLD BUSINESS:**

A. Electronic Meeting Guidelines: The Board agreed to the guidelines.

MOTION: Mr. Miller moved, Ms. Marachelian seconded, to approve the electronic meeting guidelines. The motion passed (6-0-0).

B. Updates on Projects: Covered in the Manager's Report.

VIII. **EXECUTIVE SESSION:**

MOTION: Mr. Gorman moved, Mr. Miller seconded, to adjourn to Executive Session at 8:16 p.m. The motion passed (6-0-0).

SUBMISSION OF MINUTES

Alis Marachelian, Secretary
River Place North
Housing Corporation