

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
July 19, 2022**

I. **CALL TO ORDER:** Mr. Spell began the meeting at 6:05 p.m.

Directors Present: Mr. Andrew Spell, President
Mr. Hashmat Ali, Vice President
Ms. Jennifer Yonkos, Treasurer
Ms. Alis Marachelian, Secretary
Ms. Sabrina Faber, OA Representative
Mr. Lewis Gorman, Director

Directors Absent: None.

Management: Building Manager, Ms. Daisy Angelino.

Residents: Samir Hamdan #814; Liza Albright, #1006.

II. **RESIDENT PARTICIPATION:**

- Mr. Hamdan said he was a long-time shareholder but just moved into the building. Mr. Spell welcomed him.

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III. **AGENDA:**

MOTION: Mr. Gorman moved, Mr. Ali seconded, to approve the agenda as written. The motion passed (6-0-0).

IV. **APPROVAL OF MINUTES:**

MOTION: Ms. Marachelian moved, Mr. Ali seconded, to approve the minutes of May 17, 2022 as amended. The motion passed (5-0-1) with Ms. Faber abstaining.

The Board will review the unofficial minutes of June 21, 2022 meeting where there was no quorum.

V. **REPORTS:**

- A. President: Mr. Spell asked the Board to consider whether to use a calendar year or a fiscal year in documents. Ms. Yonkos said that a calendar year was easier for the lay person to understand. Mr. Spell then gave an update on the pedestrian entrance to River Place. The plan submitted by KCS Landscaping, he said, was expensive and the OA was trying to find the money in the reserve study. Next, he said that a Presidents' Council

Meeting was held and the board presidents discussed the land lease and the chain of custody. They recommended doing a title search. They also shared issues such as challenging residents and how to prevent them from hopping to other buildings. Ms. Angelino then asked that the OA include input from building boards or managers in their discussion of the reserve study update. Ms. Faber said it would be useful to have participation from the 4 buildings. Mr. Ali recommended that all 5 managers review the OA reserve study.

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

Operating cash	\$38,185.18
Operating Reserves	\$77,351.61
Replacement Reserves	\$4,522,661.60
Total operating and replacement reserves	\$4,638,198.39

Ms. Angelino gave the Variance Report for May 2022. She added that delinquencies were mostly under 30 days.

C. OA: Ms. Faber had no report.

D. Manager:

- Facilities Items:
 - New chiller set up was completed and is back online. Deposit was sent out to a commercial plumbing company for the backflow phase.
 - Bids are being gathered for breeching repair.
 - Insulation project has advanced
 - Staff will power-wash around the building sidewalk, canopy, and awning.
- Resident Issues:
 - Guest was served with a no-trespass letter.
- Financials:
 - Avid Xchange was recommended as a new platform for processing electronic payables. It will be a modernized process to document checks. Ms. Angelino will send out dates for Board training.

MOTION: Mr. Gorman moved, Ms. Marachelian seconded, to adopt Avid Xchange as the new electronic check approval policy. The motion passed (6-0-0).

VI. NEW BUSINESS:

A. Rules and Regulations: Mr. Spell said that some rules were covered by law but not by the Rules and Regulations. Ms. Yonkos suggested adding verbiage to the Rules and Regulations as well as to the lease addendum. Mr. Gorman also suggested getting the lawyers to help with wording. Ms. Angelino

then asked Ms. Marachelian to do a draft to be sent for legal review. She will also send it to the Board for review. Ms. Albright added that it should be a requirement that landlords include the Rules and Regulations to be signed by the tenant. Ms. Angelino said acknowledging that the resident was provided with the Rules and Regulations as well as the bylaws was part of the registration process.

VII. **OLD BUSINESS:**

A. **Board Vacancy:** Ms. Spell said that Ms. Liza Albright should be appointed to the vacant seat on the Board.

MOTION: Mr. Gorman moved, Ms. Yonkos seconded, to appoint Ms. Liza Albright to the Board. The motion passed (6-0-0).

B. **Clarification of Negligence:** The Board discussed the list of negligent acts provided by legal counsel. Mr. Spell said that the list could be included in a Resolution and posted on the website. Ms. Faber recommended removing the appliance requirement. Ms. Yonkos suggested reviewing and updating the list every year as necessary. Ms. Albright also suggested making it a rule to get fireplaces inspected yearly. She added that the shareholder could provide receipt of inspection. Ms. Marachelian suggested approving the list with the modifications discussed.

MOTION: Ms. Yonkos moved, Ms. Marachelian seconded, to approve the list of negligent acts but remove the appliance requirement and add the failure to inspect penthouse dryer vents and fireplaces. The motion passed unanimously (7-0-0).

[Ms. Faber left the meeting at 7:40 p.m.]

C. **Separation of Garage Annunciator Response:** Ms. Angelino said that the OA denied RPN's request to separate the garage annunciator. Mr. Spell said that RPN's fire system shuts down air vents when the annunciator in the MP garage goes off. The fire department then assumes that it is RPN's issue. Ms. Angelino said that the OA has not proposed an alternative and the fire department has threatened to fine RPN. She also said that the garage sprinkler system is outdated and should be included in the reserve study update. She added that 80% of the time the fire alarm is for a garage problem. Ms. Marachelian suggested getting a letter from the fire marshal along with number of fire alarms RPN is appealing. She also suggested having Ms. Faber advocate for RPN. Ms. Angelino said that the safety and reputation of RPN as well as rentability are affected by this issue.

VIII. **EXECUTIVE SESSION:**

MOTION: Ms. Marachelian moved, Mr. Gorman seconded, to adjourn to Executive Session at 8:14 p.m. There were no objections.

SUBMISSION OF MINUTES

Alis Marachelian, Secretary

**River Place North
Housing Corporation**