

FINAL

**MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
July 18, 2023
ZOOM MEETING**

I. **CALL TO ORDER:** Mr. Spell began the meeting at 6:00 p.m.

Directors Present: Mr. Andrew Spell, President
Ms. Alis Marachelian, Vice President
Ms. Jennifer Yonkos, Treasurer
Mr. Hashmat Ali
Ms. Rudaina Mitman
Ms. Kelly Saghafi

Directors Absent: Ms. Liza Albright.

Management: Daisy Angelino, Building Manager; Katie Briceno,
Assistant Manager.

Residents: Hugo Silva and Andrea Al Negroni.

II. **RESIDENT PARTICIPATION:**

- Ms. Al Negroni (247, 546, 818) said she could not find minutes or the website. She also asked about Mr. Bonilla's departure and whether it will harm RPN owners. She added that she had security concerns after someone left business cards at units advertising home delivery of cannabis. Mr. Spell said that security cameras were in place and that the Board will discuss adding more. Ms. Al Negroni suggested sending out notices that trespassers will be reported to the police. She then asked when she could expect the stock certificate for Unit 818. Mr. Spell said he would get back to her and that he did not know how long it would take because it was a complicated process. He also thanked those attending for their participation and that the Board will discuss their concerns.

III. **AGENDA:**

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

IV. **APPROVAL OF MINUTES:**

MOTION: Ms. Marachelian moved, Ms. Saghafi seconded, to approve the minutes of June 20, 2023 as amended. The motion passed unanimously (6-0-0).

V. **OLD BUSINESS:**

Smoking Violation Fine Notification Process: Mr. Spell said he discussed the proposed process with legal counsel and that RPN is compliant with legal requirements. He also said that anyone found smoking is given a warning and a chance to respond. He then asked how much time should be given to act. Ms. Marachelian suggested one month.

MOTION: Ms. Marachelian moved, Ms. Ms. Saghafi seconded, to declare 30 days for communication to all parties related to a smoking violation notification. The motion passed unanimously (6-0-0).

Reserve Study Proposal Comparison: Mr. Spell said that the Board authorized an amount to spend for the study at the last meeting but that Reserve Advisors has not responded to questions. He said he will follow up with one of their analysts.

Transfer Service Agent Proposal: Mr. Spell said that the Board voted on approving VIBO as the transfer agent but had questions. Ms. Angelino read their statement on their process and their online storage. Mr. Spell added that their fees were covered in the budget and that the company has a quick turnaround and is very responsive.

L-4 Commercial Space Lease Renewal: Mr. Spell said that the Board made an offer of \$50 annual increase and the tenant made counter offer of \$75.

MOTION: Mr. Ali moved, Ms. Yonkos seconded, to approve the \$75 annual increase to the L-4 Commercial Space lease. The motion passed unanimously (6-0-0).

VI. **REPORTS:**

A. Manager: Ms. Angelino reported on the following projects:

1. Facilities Items:

- One of the condensate pumps had to be replaced but all 3 pumps are at the end of their useful life. NAC submitted a proposal for \$11,430 to replace the pump which is a capital replacement expense. The work should be done by heating season.

MOTION: Ms. Marachelian moved, Ms. Saghafi seconded, to approve the NAC bid of \$11,430 to replace a condensate pump before heating season. The motion passed unanimously (6-0-0).

- Two boiler tubes need to be replaced as preventive maintenance.

- Hallway air handler has pin holes that can affect performance. Replacement should be done in the off season.

2. Financials: Ms. Angelino discussed delinquencies. She also said that data dropped during migration to Skyline (on Cloud only) should be caught up by next meeting. Mr. Spell said that the Board discussed moving to Quickbooks but that they need the accountant's opinion on the matter and whether to cap data at 7 years as the IRS requires. Ms. Angelino will speak to the accountant.

B. President:

Mr. Spell said that some emails from shareholders have suggested switching to the strict standard from the negligence standard for liability. The emails also suggest that all owners have insurance but a requirement to do so will involve a bylaw change. Ms. Angelino added that the Master Policy does not cover improvements, loss of use, or bodily injury to a 3rd party. She added that it mainly states that shareholders are responsible for maintaining their property and it will not cover damage resulting from not doing so. Mr. Spell added that the building has an insurance deductible of \$20,000 and has low premiums. Ms. Saghafi said that renters should have insurance. Mr. Spell said that shareholders must vote on changing bylaws and, since it takes a long time, he suggested starting the process now so voting can take place at the Annual Meeting. Ms. Marachelian suggested having legal counsel draw up a draft of the bylaw change.

MOTION: Ms. Mitman moved, Ms. Marachelian seconded, to direct legal counsel to draw up a draft of a bylaw change to require shareholders to have homeowner's insurance; the cost of the draft, not to exceed \$3500, will be taken from the operating budget. The motion passed (5-0-1), with Mr. Ali abstaining.

In terms of the negligence versus strict liability standard, Mr. Spell said that fees will be higher if the building is responsible for fixing damages. He said that the matter should be discussed with the insurance agent to determine if the master policy will be affected. Mr. Spell added that he will ask Joe Rice, River Place insurance agent, for his opinion.

Turning the issue of adding cameras, Mr. Spell said that RPN would need cameras with audio as well as a tablet to operate. The matter is in progress.

C. Treasurer: Ms. Angelino reported on the following items:

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|------------------------|-------------|
| • Operating reserves | \$77,745.16 |
| • Replacement reserves | \$4,130,676 |

Mr. Spell added that the most recent replacement reserves expense is for the pipe project. Ms. Angelino added that plumbing expenses will go down. Mr. Spell said that the full benefit of the project will take a year.

D. OA:

Mr. Spell said that security patrol has been contracted out and that the new company is in transition; however, residents are seeing patrols and that more visibility can be a deterrent. In terms of the pool, he said hours were extended after school let out for the summer. He also said that more workers were in the gym to help residents get pool passes and that the landscaping work done on the property came in under budget. He added that the reserve study was under way and that patrols can give input on the camera issue. Ms. Angelino asked if building managers can submit maintenance requests and track responses. Mr. Spell said that there is a system of checkpoints that the buildings will get access to. Ms. Angelino suggested that buildings get the duty rosters and schedules.

VII. **EXECUTIVE SESSION:**

MOTION: Ms. Marachelian moved, Ms. Saghafi seconded, to adjourn to Executive Session at 8:11 p.m. There were no objections.

SUBMISSION OF MINUTES

, Secretary

River Place North
Housing Corporation