

FINAL

MINUTES OF THE
RIVER PLACE NORTH HOUSING CORPORATION
BOARD MEETING
September 19, 2023
ZOOM MEETING

I. **CALL TO ORDER:** Ms. Marachelian began the meeting at 6:06 p.m.

Directors Present: Ms. Alis Marachelian, Acting President
Mr. Andrew Spell
Ms. Kelly Saghafi
Ms. Rudaina Mitman
Ms. Liza Albright

Directors Absent: Mr. Hashmat Ali

Management: Mr. T.J. Adams, Incoming Manager

Residents: Samir Hamdan #844; Bruce Sloan #232; Adam Anderson #702;
Hugo Silva #247.

II. **WELCOME NEW MANAGER:** Ms. Marachelian welcomed Mr. Adams as the new River Place North building manager.

III. **RESIDENT PARTICIPATION:**

- Mr. Hamdan welcomed Mr. Adams as the new manager.

IV. **AGENDA:**

MOTION: Ms. Saghafi moved, Ms. Albright seconded, to approve the agenda as written. The motion passed (5-0-0).

V. **APPROVAL OF MINUTES:**

MOTION: Ms. Saghafi moved, Ms. Albright seconded, to approve the minutes of July 18 and August 15, 2023 as written. The motion passed (5-0-0).

VI. **OLD BUSINESS:**

Proposed Slate of Board Officers:

MOTION: Ms. Saghafi moved, Mr. Spell seconded, to approve the new slate of officers as follows: Ms. Marachelian, President; Ms. Albright, Vice President; Mr. Spell, Treasurer and OA Representative; Ms. Saghafi, Secretary. The motion passed (5-0-0).

Employee Retention and Tax Credit Program: Ms. Marachelian said that the opportunity to apply for the tax credit was discussed with Mr. Rood, the accountant. Mr. Adams said that Mr. Rood clarified and said that the IRS was pausing the process through the end of the year and that it did not affect River Place North because it would take until the end of the year to prepare the filing anyway. He added that the Board can vote on the tax credit. Ms. Albright said she had questions and that she has not approved the matter by email because she thought Mr. Rood's fees seemed high. She suggested getting another quote on the work. Mr. Spell said the matter was time sensitive and recommended approving contingent on upon getting more quotes.

MOTION: Mr. Spell moved, Ms. Albright seconded, to move forward on getting additional quotes. The motion passed (5-0-0).

ViBo as New Transfer Agent: Mr. Adams said he was working with Richard Villegas and that there will be no charge to River Place North. He added that there were no outstanding stock certificates and that Mr. Villegas requested the shareholder contact list. Mr. Spell said as a co-op, RPN was required to supply the list but added that ViBo's official date as transfer agent was needed. Mr. Adams said September 8 was the official date and that there were no transfers from that date to the present and no resale packages.

Homeowners Insurance Policy Requirement: Ms. Marachelian said that requiring homeowners to have insurance involved a bylaw change and suggested starting the process.

MOTION: Mr. Spell moved, Ms. Mitman seconded, to engage legal counsel to create a motion to require shareholders to have homeowners insurance. The motion passed (5-0-0).

VII. NEW BUSINESS:

Pest Control Vendor: Mr. Adams said that a new vendor, HP Pest Control, did a survey of the property and that the issue with bedbugs was resolved. He also said that the HP contract has a 30-day exit. In response to Ms. Albright's question about a price comparison, Mr. Adams said that the new vendor costs \$1495/month while the old vendor, Matar, charged \$995/month. Ms. Marachelian added that the new vendor saw double the number of units and that she authorized the contract because of the problem with bedbugs. She said that normally 3 quotes are needed but that it was an emergency situation and that she decided based on the number of units treated and the pricing. Mr. Adams also said that the contract is monthly and that 2 more bids can be solicited for comparison.

VIII. REPORTS:

A. President: Ms. Marachelian said that along with Mr. Adams, the new building manager, Ms. Angelino was staying on as a consultant. She also said that Ms. Angelino agreed to train Mr. Adams on specific issues for 10 hours a week.

B. Treasurer: Mr. Spell said that since Skyline lost data in the transfer to the new financial system, Ms. Briceno was working with Mr. Rood to recreate the data lost and will report next month. He also said that the Variance Report can be presented at the next meeting and the specifics of delinquencies can be discussed in Executive Session. He added that the reserve study was authorized and will have an impact on the budget. Mr. Adams said that the operating account balance was \$90,435.15 and petty cash amounted to \$71.18. Mr. Spell added that replacement reserves were in the \$4 million range and the contingency account was at \$70,000.

C. OA Report: Mr. Spell reported that there were some staffing challenges with the transition to Allied Universal, the new security company and that basic services, like doing rounds effectively, needed to be established. He also said that the OA was exploring technology using license plate readers to open the gate. He said that guest parking has been implemented but needs user training to put on the OA website. He asked for feedback on any conflicts with guest parking and use of the loading dock. Ms. Marachelian suggested having a map to eblast. Mr. Spell then added that the OA did a survey of parking spaces and some do not exist. He also said that a reserve study will help with maintenance planning. Ms. Albright asked about selling OA-owned parking spaces and Mr. Spell agreed that it would make sense.

D. Manager: Mr. Adams reported on the following items:

1. Transition to New Manager:

- The new manager held a meeting for the RPN team to share goals. All are willing to train and will meet once a month when the concierge's desk will close for an hour. Mr. Adams also said that he is collaborating with other managers who have been very helpful. He added that he has an opendoor policy. On Saturday, September 30 from 10-12 a "Meet the Manager" session will be held. He gave some updates on staff and said that Ms. Angelino has been very helpful and that he meets weekly with Ms. Marachelian and by email with Mr. Spell.
- Facilities:
 - Annual Preventive Maintenance Service begins October 9.
 - NAC proposals for HVAC maintenance and repair include a condensate pump for \$11,430 and a coil replacement for \$23,870. Mr. Adams, along with Ms. Briceno and Mr. Spell, is working with NAC about the past due balance of \$54,135.
 - Pending are the location of missing meeting minutes and Board access to OneDrive.
 - Building Tour is tentatively scheduled for Friday, September 29 at 11:30 and/or Saturday, September 30 at 12:30.

- Some other facilities topics Mr. Spell suggested are the repairs to the trip hazard at the front entrance, maintenance on the canopy supports, and installation of a canopy cover for the winter. He also suggested looking into the County's tax credits for increasing impervious surfaces and collecting rain water.

VII. **EXECUTIVE SESSION:**

MOTION: Mr. Spell moved, Ms. Albright seconded, to adjourn to Executive Session at 7:41 p.m. There were no objections.

SUBMISSION OF MINUTES

, Secretary

River Place North
Housing Corporation