

DRAFT

MINUTES OF THE RIVER PLACE NORTH
HOUSING CORPORATION ANNUAL BOARD MEETING
March 31, 2025

I. **CALL TO ORDER:** Ms. Mitman began the meeting at 12:30
p.m.

Directors Present:

Ms. Rudaina Mitman, President
Ms. Cristina Bordeaux, Treasurer
Mr. Olivier Lombard, OA Representative
Mr. Samir Hamdan, Director
Ms. Kelly Saghafi

Absent:

Mr. Hugo Silva, Director
Ms. Valeria Voelkl, Secretary

Management:

Mr. TJ Adams, General Manager

Residents:

AL Negroni
Matthias Mitman
Charles McLaughlin
Matt D.
Arian Rashid
Julia Bravo
Bonnie Kline
Des Demon
Diana Whaley
Dr. Anesthesia
Junji Chen
Kari Alajoki
Martha Hahn
Dr. Norman Randolph

It was confirmed that the quorum was at 17.9%, which did not meet the minimum required to continue any voting items.

II. **APPROVAL OF ANNUAL MEETING MINUTES:**

This item was tabled due to the lack of a quorum.

III. **INTRODUCTION OF CANDIDATES:**

Ms. Mitman reported that there were four candidates for two seats. The candidates were Kelly Saghafi, Verdina Mitman, Norman Randall, and Kimberly McLeod.

IV. PROOF OF NOTICE:

Ms. Mitman confirmed that notice of the annual meeting was sent on February 12. Several shareholders stated that they did not receive the notice, so a second notice was mailed on March 10. An email and text notice were sent on March 24.

V. APPOINTMENT OF TELLERS:

League of Women Voters was appointed as the tellers.

VI. REPORTS:

President's Report:

- Ms. Mitman reported that she took over as the President three weeks prior.
- In 2024, the boilers were installed.
- Future projects included prioritizing safety and functionality. Work would be done on the cooling towers, replacing the generator, and replacing the elevators.
- It was planned to go paperless, which reduced cost and saved time.
- There will be a new website in 2025 with a lot of functionality.
- There were considerations of having a 24/7 package locker room.
- Setting new investment strategies to yield higher returns will be discussed in future meetings.

OA Representative Report:

- Mr. Lombard reported that there were pool and gym renovations.
- An AC upgrade was completed recently.
- There were new parking rules and enforcement.
- There was an ongoing focus on safety.
- The assessment from the OE buildings increased by 14.25%, compared to 10% in the previous year. The unusually large increases resulted from previous Board of Directors budget decisions that led to borrowing from reserves to pay for

operational expenses. Audits of the OA called for the issue to be addressed.

- The OA would work to ensure that major reserve expenditures, such as garage improvements and improvements of community security, were implemented.

General Manager's Report:

- In FY25, an additional east-side video camera for more visibility and security was installed.
- A successful storage room audit was conducted.
- Repairs on the main entrance were performed.
- Additional income for the corporation came from renting vacant storage rooms and parking spaces.
- One commercial tenant's RP storage was updated.
- The information technology network outlay in the office was updated.
- A storage bin audit was conducted.
- An updated price list was circulated.
- The payroll processing cost was decreased, and the management office was reorganized.
- Light sensors in the laundry room, the office, and the party room were installed to promote sustainability.
- A new management software system was being sought for the efficiency of office operations.
- Emergency lighting was installed in the storage bin room 1B.
- Document management migration to OneDrive and email migration was completed.
- Both boilers were replaced.
- The 2025 reserve study was completed.
- A new delivery signatory program was implemented in which documents would be signed for proof of delivery.
- RPN energy efficiency was being promoted, and a battery recycling program was introduced.
- The SharePoint document management system was being organized.
- Potential projects for the upcoming fiscal year were corridor painting, corridor light replacement, replacing the employee retirement plan, and dismantling inoperable equipment.

VII. ADJOURNMENT:

MOTION: Ms. Mitman moved, Ms. Saghafi seconded, to adjourn the meeting at 12:52 p.m.

VIII. NEXT MEETING:

The next meeting will be held on April 7, 2025 at 12:30 p.m.

Respectfully submitted by Minutes Services, LLC