

**RIVER PLACE EAST
BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 18, 2009**

Present:	Mr. Hiranya Maru	President
	Mr. Rob Vignato	Vice-President
	Mr. Jeff Walyus	Treasurer
	Ms. M.J. Schmelzer	OA Representative
	Mr. Brian Fredericks	Director
Not Present:	Mr. Harry Lawrence III	Secretary
	Carol Jackson	Director
Management:	Ms. Cristille Boyd	Building Manager
	Mr. Andre Baker	Administrative Assistant
Others:	Chris Collins	Recording Secretary, MBM

I. CALL TO ORDER:

Mr. Maru called the meeting to order at 6:07 p.m.

II. SHAREHOLDER PARTICIPATION:

Ms. Boyd discussed with the Board the issue of a leak from Unit 807 to Unit 307. Mr. Arrington, owner of Unit 807, does not feel he is responsible for costs due to water leak damage, as Management did not respond to his request for maintenance.

The Board agreed to not charge him for the work done, but will no longer provide any discretionary maintenance to Mr. Arrington. A formal letter will be sent to him from the Board and a record will be placed in his file.

III. APPROVAL OF MINUTES:

MOTION: Mr. Vignato moved, Mr. Maru seconded, to approve the minutes of the October 21, 2009 meeting as amended. The motion passed (3-0-1) with Mr. Walyus abstaining.

** Ms. Schmelzer was not present during the vote.*

IV. OFFICER'S REPORT:

Financials: The financials were reviewed and discussed as submitted in the Board packet. Rates for utilities will need to be locked in as the current rates are only good through February 2010. Mr. Walyus informed the Board that he has a meeting with Merrill Lynch scheduled for Monday, November 23rd to change the investment accounts.

Unit Sales:

MOTION: Mr. Maru moved, Ms. Schmelzer seconded, to approve the sale of Unit 1024. The motion passed unanimously (5-0-0).

Manager's Report: Ms. Boyd reported that Tuan started last week and work has begun on the stairwells. She also reported that the boilers passed the 5 year inspection and the fuel tanks passed their annual test. The set points on the air heaters in the buildings have been adjusted and the air is set too low. A power outage is still expected due to the main electric switch but Management is waiting on Virginia Dominion Power.

Ms. Boyd also stated that boiler #2 has a cracked refractory and Densel will make the repair at their cost. She gave a breakdown of the cost of cleaning the cooling tower (submitted in the Board packet). Management will look into using the OA's power washer to help save money.

A possible eviction was discussed. More follow-up with the shareholder and tenant is needed in order to make an eviction case. Mr. Maru will call the shareholder to try to resolve the issue.

OA Report: Ms. Schmelzer reported that there will be no increase for the building. She also reported that the pipeline issue is at an impasse. Additionally, there is discussion of having a credit union on the property to work with the shareholders in the funding of the sales of units.

V. ADJOURNMENT

The recording secretary was excused at 7:23 p.m. The Board then moved into Executive Session.