

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)
MINUTES FROM THE BOARD OF DIRECTORS MEETING
WEDNESDAY, OCTOBER 18, 2023

In Attendance – Board of Directors

- Anthony Priest, President
- Cassondra Crawford, Treasurer
- Hassan Al Shazly, Director
- Patricia Fairman, Director

Regrets – Board of Directors

- Nina Yeh, Vice President and OA Representative
- Karim Benni, Secretary
- Anand Hemraj, Director

In Attendance – Property Management

- Leah Issa, General Manager
- Willy Barrera Assistant General Manager

I. Call to Order

The Board of Directors of the River Place East Housing Corporation convened an Open Meeting on Wednesday, October 18, 2023. The meeting was convened in person with a connection via Zoom conferencing. President Anthony Priest called the meeting to order at 6:33 p.m.

II. Shareholders' Participation

A shareholder commented that the quality of the existing concierge staff is very good, and indicated he does not see any need for extended hours. The shareholder was thanked for his comments, as they will be helpful to consider when holiday bonuses are being considered. (2) The shareholder reported the steam room is not in working order, and asked whether it will be repaired. Mr. Berrera explained the OA received a proposal to repair the steam room, but the proposal was deemed to be too high. Therefore, the OA Board decided not to deny approval of the bid.

A shareholder asked whether a roof report would be presented later during the meeting. Ms. Issa stated that was unlikely, as Karim Benni was not present to provide a report on behalf of the Roof Project Committee.

III. Approval of Prior Meeting Minutes

Mr. Al Shazly *moved* to approve the September 20, 2023 Board of Directors Meeting minutes as amended. Ms. Fairman *seconded*. The motion carried unanimously.

IV. President's Report

Mr. Priest announced he is reviewing the draft audit report from the prior fiscal year as prepared by the Goldklang Group CPAs, P.C.

V. Management Report

Ms. Issa highlighted the following information from the full Management Report with input from Mr. Barrera:

- A. Staff: Ads were placed on Indeed on Wednesday, October 18, 2023 in search of a part-time/floater concierge and a cleaner. Approximately 56 resumes were received, but only six or seven were pulled to schedule interviews.
- B. Short-Term Rentals: Management had not found any short-term rentals since the September 2023 Board Meeting.

- C. Maintenance:
1. Stairwell E was painted by the in-house staff – an effort that concluded on Friday, October 6th.
 2. Renovation of the basement has begun. New lighting was installed. Old paint is being scraped from the doors, elevator frames, and walls in preparation for the application of fresh paint. The contractor originally ordered the wrong baseboards, but expects the proper baseboards to be delivered soon.
 3. The hot water pump was repaired by Welch & Rushe on Tuesday, October 3rd. They also repaired the steam trap in the boiler room on Monday, October 16th.
 4. The building was switched from A/C to heat in the building on Monday, October 16th.
- D. Halloween: On Tuesday, October 17th, setup began for Halloween in the management office and lobby.
- E. Return Valve Inspection: Eddie’s Plumbing was on-site on Tuesday, October 17th to inspect the return valve for the water shutoffs. A proposal is anticipated from Eddie’s Plumbing to install the valves so that the water does not need to be simultaneously shut off to the entire building going forward.
- F. Roof Leak: The leak into Unit 1106 from the pavers in Unit 1202 was repaired by NV Roofing on Thursday, October 12th.
- G. Penthouse HVAC Issues: Another issue arose with the HVAC system in Unit 1206. Welch & Rushe visited the property and flushed the drain to prevent further leaking. Ms. Issa circulated a proposal to the Board of Directors for replacement of that HVAC unit, and received four electronic approvals to date. Following a Board discussion, Mr. Priest ***moved*** to amend the September 20, 2023 approval to change the associated replacement price from “not to exceed \$17,000” to “not to exceed \$21,000”. Ms. Fairman ***seconded***. The motion carried unanimously. ***Ms. Issa stated she would sign the proposal on Thursday, October 19th and submit it to the vendor to schedule the replacement.***
- H. Concierge Desk Renovation: A second contractor came to the property to look at the front desk. Mr. Berrera walked the contractor over to the West Building to show the desired result. A proposal is anticipated from that contractor by Tuesday, October 24th. Additionally, a second proposal is anticipated for steel plating in the lobby for the loading dock room.
- I. Management Office: A quote of \$4,564 was received from the contractor to replace the flooring in the management office. The existing carpeting in the office will be retained in one of the storage units to be used in the hallways as needed. The replacement will be coordinated with the contractor for performance sometime during the month of November 2023.
- J. Financials:
1. The Corporation’s Accounts Receivable (delinquency) balance stood at \$44,225 as of August 31, 2023, and was comprised of 18 accounts. The top 10 accounts in arrears amounted to \$67,641 – a 16.1% decrease in comparison to the prior month due to continued efforts to collect overdue payments. The average account delinquency was \$4,714.09.
 2. Ms. Issa highlighted information from the latest Variance Report. ***Ms. Issa will speak with FirstService Residential to ensure the late fees are being properly accounted for; and will determine the assessed time period for the higher than usual electricity bill and send that information to Mr. Priest.***
- K. Reserve Funds: The Corporation’s reserve balance totaled \$910,588.98 year-to-date. As of September 30, 2023, the Merrill Lynch account totaled \$711,556.25; and the Presidential Bank account totaled \$201,740.20.
- L. Petty Cash: When Ms. Issa began working at River Place East, the petty cash account was already in place with Lafayette Federal Credit Union. The account remains in the names of the previous General Manager (Andre Baker) and a prior Board member. As a result, the Corporation experienced difficulty making any deposits into the account; and several attempts to close the account have been unsuccessful. Therefore, the account is sitting stagnant with no deposits or withdrawals being made. ***Ms. Crawford offered to assist with closing out the account with Lafayette Federal Credit Union. Also, the “Petty Cash Account” will be added as an agenda item for the next Board of Directors Meeting.***

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- M. Generator Replacement Bid: *Ms. Issa plans to reach out to the generator company to request a proposal for the installation of a new generator.*
- N. Loose 12th Floor Balcony and Railings: *Ms. Issa will reach out to the balcony vendor concerning this matter.*
- O. River Place Managers:
 - 1. Ms. Issa and the other River Place managers recently had lunch with the new manager of the North Building. They discussed staffing matters, typical procedures for each building, shared contact information for several vendors, and the search for a floater concierge.
 - 2. The River Place manager recently held a meeting in September to discuss insurance and the desire to hire a floater concierge.

VI. Treasurer's Report

Please see Section V.J of these minutes.

VII. Owners' Association (OA) Report

Ms. Fairman reported the OA learned their master insurance rates will increase by approximately 68% in comparison to 80%+ for other buildings and associations in the Rosslyn area. Also, the OA's deductible will be at least \$25,000. Ms. Fairman spoke in favor of the River Place managers encouraging their shareholders to obtain HO6 insurance to cover their personal property, any betterments and improvements to their unit, and the Corporation's deductible (should they be responsible for a claim).

VIII. Committee Reports

- A. Window Committee: *Ms. Issa will work with the engineer to schedule an in-person meeting concerning the windows project.*
- B. Maintenance Committee: *Ms. Crawford is working with the management team to achieve improvements to the building's maintenance.*

(As a result of the information provided throughout the meeting, no additional committee reports were presented.)

IX. Old Business

- A. Elevator Steel Diamond Plating: Please see Section V.H of these minutes. Additionally, Ms. Issa reported pricing was anticipated for both the basement bank of elevators as well as the loading dock area. Ms. Fairman suggested installing thinner plating at the loading dock walls, and thicker plating at the basement bank of elevators. *Ms. Issa will request a new quote based on Ms. Fairman's suggestion with no opposition from the rest of the Board.*
- B. Legal Contract: Mr. Al Shazly *moved* to engage Whiteford, Taylor & Preston, LLP to serve as the new legal counsel for River Place East. Ms. Fairman *seconded*. The motion carried unanimously.

X. New Business

- A. Sales and Shares Transfers:
 - 1. During their October 18, 2023 meeting, the Board of Directors *agreed by unanimous consent* to approve the sale and shares transfers for Units 917, 948 (as revised), 1148, and 708.
 - 2. The Board of Directors *ratified* their unanimous electronic approval concerning the sale and shares transfer for Unit 1103.
- B. Date of Next Board Meeting: The next River Place East Board of Directors Meeting would take place on Wednesday, November 15, 2023. *Board members will conduct a walkthrough/review of the roof, and will discuss the reserves based on the spreadsheet to be provided by Mr. Priest.*

XI. Adjournment

Ms. Fairman ***moved*** to adjourn the October 18, 2023 Board of Directors Meeting at 7:23 p.m. Mr. Al Shazly ***seconded***.
The motion carried unanimously.

The initial draft of these minutes was respectfully submitted by:

The Professional **Documents**
*** Service