

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)
MINUTES FROM THE BOARD OF DIRECTORS MEETING
WEDNESDAY, JULY 17, 2024

In Attendance – Board of Directors

- Nina Yeh, President
- Anthony Priest, Vice President
- Karim Benni, Secretary
- Hassan El Shazly, Director
- Pat Fairman, Director
- Anand Hemraj, Director

Regrets – Board of Directors

- Cassandra Crawford, Treasurer

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, July 17, 2024. The meeting was convened via Zoom conferencing. President Nina Yeh called the meeting to order at 6:34 p.m. A quorum of the Board was verified.

II. Shareholders' Participation

A shareholder:

- Complimented the management office on completing many tasks on the Maintenance Report.
- Inquired how the building cleans the in-unit convectors, and about the frequency of those cleanings.

III. Approval of Prior Meeting Minutes

Mr. El Shazly ***moved*** to waive reading the June 26, 2024 Board of Directors Meeting minutes. Ms. Fairman ***seconded***. The motion carried unanimously. Mr. El Shazly then ***moved*** to approve the June 26, 2024 Board of Directors Meeting minutes as amended. Ms. Fairman ***seconded***. The motion carried by a vote of five in favor, zero opposed, and one abstained (Mr. Priest).

IV. President's Report

Ms. Yeh raised the following matters:

- A. The management team was commended for quickly addressing repeated issues with the building's HVAC system. (Please see Section V.F of these minutes for more on this topic.)
- B. Due to concerns about safety and security throughout the Rosslyn area, Ms. Yeh will put forward initiatives with the Board to prioritize securing the River Place East building. She encouraged Board members to identify any vulnerabilities concerning the building.

V. Management Report

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

- A. Short-Term Rentals: No short-term rentals were noted for the month of June 2024.
- B. Roof Leaks: No roof leaks were noted for the month of June 2024.
- C. Penthouse HVAC Issues: No penthouse HVAC issues were noted for the month of June 2024.
- D. Packages: The concierge desk processed 2,790 packages for the month of June 2024.

- E. Management Office: New flooring was installed in the management office, and new blinds were installed.
- F. Expansion Joint/Air Conditioning Repair: On Saturday, June 29, 2024, the expansion joint cracked which caused a lack of air conditioning in the building. Welch & Rushe arrived to restore the A/C. Mr. Barrera summarized the process conducted to restore the air conditioning.
- G. Heat Exchanger Repair: On Friday, July 5, 2024, the heat exchanger cracked on Domestic Hot Water (DHW) Heater No. 2, which resulted in a lack of hot water in the building. Welch & Rushe arrived to restore the hot water by pumping DHW Heater No. 1. However, DHW Heater No. 2 remained down as of the July 2024 Board Meeting.
- H. Maintenance Committee Report: Approximately 90% of the items on the list have been completed. Outstanding items included the hallway carpet repair and addressing the fire extinguisher covers.
- I. Common Area Repairs: Summaries were provided for work on to repair the second floor storage bins; convactor cleanings; completion of replacing the light fixtures in all of the trash rooms; efforts to install lights in the boiler room; power washing the loading dock, the side of the building. and the dumpsters; and turning off the screen in Elevator No. 1. ***Ms. Issa will speak with two vendors during the week of July 22, 2024 to discuss control of the elevator screens.***
- J. Work Order Tickets: For the month of June 2024, management invoiced 37 work orders for a total of \$3,412.67. Approximately \$400 of that amount had been received as of the July 17th Board of Directors Meeting.
- K. Financials:
 - 1. Ms. Issa answered Board members' questions regarding the latest Variance Report.
 - 2. Accounts Receivable totaled \$132,239 as of Friday, May 31, 2024 (a 409% increase from the end of April 2024). FirstService Residential (FSR) was asked to provide an explanation regarding the increase along with why there are two line items for "Accounts Receivable - Other". ***Ms. Issa will email FSR again on Thursday, July 18th to request an update, and will include Ms. Yeh on the correspondence.***
 - 3. There were 17 accounts in arrears for a total owed of \$76,569.50 as of Sunday, June 30, 2024 (one account less than at the end of May 2024, and totaling 3.66% of the annual assessments). The top 10 arrears amounted to \$73,914 as of June 30th (a 2.16% increase from the end of May 2024). The highest delinquency amounted to \$41,167 (55.7% of the total delinquent amount). The average delinquency totaled \$4,347.88, while the lowest delinquency totaled \$177.

VI. Treasurer's Report

In the absence of Board Treasurer Cassandra Crawford, Ms. Issa reported the following information:

- A. The Merrill Lynch account as of Friday, May 31, 2024 totaled \$761,230. The balance with Presidential Bank as of June 30th totaled \$208,303. Those figures brought the total reserve balance to \$969,533.
- B. The account with Lafayette Federal Credit Union had not yet been closed by Ms. Crawford, as she was still working on the matter.
- C. The transfer of funds from Merrill Lynch to Sandy Spring Bank and Live Oak Bank will occur by Monday, July 22, 2024. The credit card should then arrive by Friday, July 26th.

VII. Owners' Association (OA) Report

An OA Report was not presented.

VIII. Committee Reports

- A. Community Wellness Committee: Ms. Yeh reported the following information:
 - 1. The basement bathroom meant for use by contractors was left ajar. The door now has a new lock, and the key is held at the front desk. Contractors are required to provide their ID to the front desk before being given the key to the restroom.
 - 2. A homeless person gained access to the 12th floor staircase and was found sleeping there on Monday, July 15th. The patrol team was notified and escorted the person off the premises.
 - 3. A door stopper was placed at the loading dock door to prevent people from forcing the door to stay open using other means.
 - 4. ***Ms. Issa will develop a flyer with reminders regarding building access and send it to the Board of Directors for review before it is published to residents. Also, the committee will investigate recommended best practices; and, in the meantime, will put together a rough estimate concerning door replacements before reporting back to the Board.***
- B. Land Lease Committee: Mr. Priest reported questions from the most recent Land Lease Committee Meeting were sent to Ms. Issa. Answers were later provided to shareholder.
- C. Common Area Committee: The lobby railings was in production as of Friday, June 28th. Ms. Issa emailed them to request an exact date. Also, all of the mats will be replaced simultaneously and the new mats will be uniform.
- D. Window/Roof Committee: Mr. Benni reported a phone call will be held with the new attorney. A report will be presented during the next Board Meeting.
- E. Maintenance Committee: ***The Maintenance Report will be updated, with a new version anticipated in September 2024.***
- F. Personnel Committee: Jay Mohammad, the new member of the concierge team, has been working out quite well. He works part-time in the evenings on Thursdays, Saturdays, and Sundays.

IX. Old Business

- A. Accounting Services Proposals: Ms. Issa has a scheduled call with RSM on Friday, July 26th. She still anticipates hearing from a third vendor. ***Ms. Issa will provide an update with a bid summary sheet to the Board of Directors following the call with RSM, and once she has spoken with T.J. Adams regarding their experience with Cardinal Management.***
- B. Balconies: Mr. Barrera met with the representative from Virginia Waterproofing & Masonry to discuss the balcony paver work. A proposal is anticipated. ***Mr. Barrera will also meet with a representative from Commercial Waterproofing during the week of July 22nd; and will reach out to Alex Lopez with Suntay Welding Services. An email will be sent to the affected owners in advance to alert them that their unit will need to be accessed.***
- C. Trash Room Cleanup: Mr. Priest ***moved*** to approve a trash room cleanup contract with Christopher Jenifer at a cost of \$7,500, to include a one-year warranty on the hardware and work. Mr. Benni ***seconded***. The motion carried unanimously.
- D. Signage: Mr. Priest suggested working with a Graphic Designer to design uniform signage for the River Place East property (e.g., signs for the stairwells, units, “No Smoking”, management office, elevators, etc.). The company can also design branding for the building’s mats. The Board ***agreed by unanimous consent*** to have the company provide a proposal for their design work and solicit bids from a few additional companies; and to produce a priority list regarding what to tackle with regard to maintenance, including the signage.

X. New Business

- A. Ratification - Unit Sales and Shares Transfers: The Board of Directors ***agreed by unanimous consent*** to ratify their unanimous electronic approval of the sale and shares transfer for Unit 717.
- B. Landmark Lease: Mr. Priest reported the lease discussed with Landmark Realty would include a 10-year term with a seven-year option at a rate of \$2,200 per month, and a two percent annual increase. Mr. Priest suggested sending the proposed lease to legal counsel for a final review. Ms. Issa reported the lease for Lutheran College includes an escalation that involves an increase in their rent whenever the Corporation's fee increases. ***The Board of Directors agreed by unanimous consent to defer a decision to allow time for securing more information. The proposed lease for Landmark Realty along with the current, active lease with Lutheran College will be circulated among the Board members.***
- C. Audit Engagement: ***Ms. Issa sought the proper Board signatures on the engagement letter for the Goldklang Group CPAs, P.C. to conduct the fiscal year 2025 audit at a cost of \$10,500.***

XI. Adjournment

Ms. Fairman ***moved*** to adjourn the July 17, 2024 Board of Directors Meeting at 8:39 p.m. Mr. Benni ***seconded***. The motion carried unanimously.

The next Board of Directors Meeting was scheduled for Wednesday, August 21, 2024 at 6:30 p.m.

The initial draft of these minutes was respectfully submitted by:

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