

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

In Attendance – Board of Directors

- Anthony Priest, President
- Cassondra Crawford, Treasurer
- Karim Benni, Secretary
- Hassan Al Shazly, Director
- Patricia Fairman, Director
- Anand Hemraj, Director

Regrets – Board of Directors

- Nina Yeh, Vice President and OA Representative

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, January 17, 2024. The meeting was convened in person with a connection via Zoom conferencing. President Anthony Priest called the meeting to order at 6:31 p.m.

II. Shareholders' Participation

Ms. Issa summarized an email she received from a shareholder inquiring if there is a pet-friendly area that can be used by residents with dogs; and, if so, whether the area is clearly marked. Ms. Issa informed the shareholder that there are pet friendly areas near the South Building, and they are clearly marked. She also informed the shareholder about the pet waste stations by the East and West Buildings. (2) The shareholder requested formal guidelines concerning pets.

A shareholder raised concern about the amount of the co-op fee; suggested that management and the Board compare her fee to those of other comparable units; and referenced the letter she submitted requesting assistance with paying her co-op fees, if possible. Mr. Benni encouraged the shareholder to determine whether she can lower her county taxes, as the co-op fee is calculated by the number of shares; the floor where the unit is located; and the views from the unit. He also suggested that the shareholder speak with other entities who may provide assistance such as her place of worship.
Mr. Benni offered to send potentially helpful information to the shareholder.

III. Approval of Prior Meeting Minutes

Ms. Fairman ***moved*** to approve the November 15, 2023 Board of Directors Meeting minutes as amended. Mr. Benni ***seconded***. The motion carried by a vote of five in favor, zero opposed, and one abstained (Ms. Crawford).

IV. President's Report

Mr. Priest reported the Board will be sure to cover the budget.

V. Management Report

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

- A. Staff: Management continues to look for a part-time/floater concierge and cleaner. A new concierge was hired, but left after one week when he received an offer for a different position. An ad was posted for each position, with conducting interviews and filling the position top priorities. Referrals have also been requested from the staff. In the meantime, there is a staffing agency that works with community associations to provide temporary assistance.
Ms. Issa will request pricing for temporary workers.
- B. Canopy: The canopy was struck by a food delivery driver. Management received two proposals, and is working to determine which one would be the most favorable for submission to the insurance company.

C. Maintenance:

1. The hot water mixing valves were replaced by Welch & Rushe on December 27, 2023. There have been no issues with hot water in the building since that time.
2. The freight elevator was restored by DMV Elevator on January 2, 2024 after the cooperative's elevator maintenance contractor, ThyssenKrupp, was non-responsive (even to legal notices). DMV Elevator will be pursued as the cooperative's new elevator contractor.
3. A trash container wheel was replaced in the compactor room on January 4, 2024.
4. On January 10, 2024, a proposal was received to replace the ceiling in the 11th floor trash room.
5. The basement bathroom was repaired (floor and walls) and repainted on January 12, 2024. A new lock was placed on that bathroom door, and the key will be left at the front desk for use on request.
6. The wood plank missing from the 12th floor ceiling was replaced on December 14, 2023.
7. The 13th floor walls and railings were repainted by Mr. Leroy Ellison on December 15, 2023.
8. On December 22, 2024, Mr. Leroy Ellison painted the baseboards on the 10th, 11th, and 12th floors.
9. The trash room doors on all floors were painted by Mr. Leroy Ellison on December 27, 2023.
10. On December 28, 2023, Mr. Leroy Ellison began cleaning up the wires in the trash rooms.
11. Ms. Crawford and Maria Oliveira put together a maintenance report. Ms. Issa used that information to create a maintenance schedule for the months of December 2023 through March 2024. Additional maintenance will be added to the schedule.
12. On January 5, 2024, a new door closure was installed by Mr. Eddie on the third floor Stairwell A.
13. Mr. Eddie began painting the walls inside of Stairwell A on January 8, 2024.
14. The in-house team is working to secure the crown molding throughout the building.
15. The painting and plastering of small areas on various floors is underway by the in-house team.

D. Holiday Party: The cooperative's holiday party was held on December 21, 2023 at 3:30 p.m. The event was quite a success, and was well attended.

E. Roof Leaks: No roof leaks were reported during the month of December 2023. However, a roof leak was reported by Unit 1205 during the day on Wednesday, January 17, 2024.

F. Concierge Desk: Pending confirmation from the contractor, construction on the new front desk and an enclosure will begin on January 22, 2024. **Management will announce the project to residents in advance of its start.**

G. Financials:

1. Ms. Issa reported she had not yet received the financials for the month of December 2023. Mr. Priest raised concern about the poor financial reporting being provided by FirstService Residential (FSR) – particularly since all four River Place entities use their services. Following a discussion, the Board of Directors **agreed by unanimous consent** to investigate the possible services of another financial accounting company.
2. Accounts Receivable as of November 30, 2023 totaled \$42,534. The cooperative had 17 accounts in arrears as of December 31, 2023. The top 10 accounts in arrears totaled \$77,811 as of December 31, 2023 – a 2.8% decrease in comparison to the end of November 2023. The average delinquency totaled \$4,577.12.
3. The cooperative's reserve balance as of December, 2023 totaled \$1,044,691.96. Management and the Board of Directors discussed reserve projects planned for the remainder of the fiscal year.
4. Management and the Board of Directors reviewed the latest Variance Report. **Going forward, the report will be printed using a larger font.**

H. Annual Meeting: A Call for Nominations and a timeline was sent to shareholders regarding the cooperative's Annual Meeting to be held on Wednesday, March 27, 2024. The Board seats held by Anand Hemraj, Nina Yeh, and Anthony Priest will be up for election.

I. Budget: Ms. Issa sent out a revised 2024-2025 budget proposal to the Board of Directors. Following a Board review and discussion, Mr. Priest **moved** to approve the 2024-2025 budget with a nine percent increase in the co-op fee. Mr. Al Shazly **seconded**. The motion carried unanimously.

VI. Treasurer's Report

- A. Reserve Project Funding: Mr. Priest reported the cooperative was projected to have reserve funds totaling approximately \$950,000.00 at the end of the fiscal year. He presented an overview of the reserve projects planned for the coming few years, and how they will affect the cooperative's reserve balance.
- B. Heat Repair Proposal: Mr. Benni ***moved*** to approve the proposal as presented. Mr. Al Shazly ***seconded***. The motion carried unanimously.
- C. Closing Account with Lafayette Federal Credit Union: ***Ms. Crawford will visit a local branch of Lafayette Federal Credit Union to close the cooperative's account.***

VII. Owners' Association (OA) Report

A report was not presented.

VIII. Committee Reports

No committee reports were presented.

IX. Old Business

- A. Balcony Work: Mr. Barerra contacted three companies – CWI, Virginia Waterproofing, and Alex Lopez – to perform balcony work for several units. He received one proposal in time for the January 2024 Board Meeting. ***Mr. Berrera will confirm the scope of work and bring that information to the next Board Meeting, along with a confirmation of the project's cost noted in the reserve study.***

X. New Business

- A. Elevator Issue: DMV Elevators provided a quote of \$80,000 for elevator overhaul work to address frayed cables. ***Ms. Issa will speak with the representative from DMV to clarify the exact scope of work being proposed. Also, following a question from Ms. Crawford, Ms. Issa offered to speak with legal counsel to determine if ThyssenKrupp can be pursued for negligence. "Elevator Issue" will be included on the next Board Meeting agenda under "Old Business".***
- B. Ratification - Sales and Shares Transfers: Mr. Priest ***moved*** to ratify the Board's decision made during their recent Budget Meeting to approve the sale and shares transfer for Unit 713. Mr. Al Shazly ***seconded***. The motion carried unanimously.
- C. Date of Next Board Meeting: The next Board of Directors Meeting would be held on February 21, 2024 at 6:30 p.m. via Zoom.

XI. Adjournment

The Board of Directors ***agreed by unanimous consent*** to adjourn the January 17, 2024 Board of Directors Meeting at 8:13 p.m. The Board then proceeded into Executive Session for the discussion of the convectors.

The initial draft of these minutes was respectfully submitted by:

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