

**RIVER PLACE EAST HOUSING CORPORATION (RPEHC)**  
**MINUTES FROM THE BOARD OF DIRECTORS MEETING**  
**WEDNESDAY, JUNE 28, 2023**

**In Attendance – Board of Directors**

- Anthony Priest, President
- Nina Yeh, Vice President
- Cassondra Crawford, Treasurer
- Patricia Fairman, Director
- Anand Hemraj, Director

**Regrets - Board of Directors**

- Karim Benni, Secretary
- Hassan Al Shazly, OA Representative

**In Attendance – Property Management**

- Leah Issa, General Manager
- Willy Barrera, Assistant General Manager
- Don Perper, Vice President with FirstService Residential (FSR)
- Bob Porco, Controller with FirstService Residential (FSR)

**I. Call to Order**

The Board of Directors of the River Place East Housing Corporation convened an Open Meeting on Wednesday, June 28, 2023. The meeting was convened using Zoom technology. Board President Anthony Priest called the meeting to order at 6:36 p.m.

**II. Shareholders' Participation**

A shareholder inquired whether floor-by-floor renovations had begun. Ms. Issa stated the team has been working on that effort, and has completed a good portion of that work.

A shareholder asked whether prior authorization is needed for reglazing the countertops and cabinets in her unit's kitchen. Ms. Issa replied approval is needed only for projects involving structural, plumbing, or electrical work. (2) The shareholder also expressed interest in receiving a land lease update, to which Mr. Priest replied there was none.

**III. President's Report**

Mr. Priest welcomed Willy Barrera as the new Assistant General Manager for River Place East. Mr. Priest offered brief welcoming remarks.

Mr. Priest has been working with Ms. Issa to plan Board Meeting dates for the 2023-2024 fiscal year. They also agreed to feature at least one specific topic for each meeting. The special topics for the July 2023 Board Meeting will include "R&M" and a boiler room tour.

**IV. 2023-2024 Budget**

The team from FirstService Residential introduced themselves before presenting on the state of the cooperative's financials.

Mr. Porco reported, as of April 30, 2023, the cooperative had \$733,000 in its Merrill Lynch reserve account. Reserve contributions are being made on a monthly basis at a rate of approximately \$41,000 per deposit.

Mr. Porco highlighted an improvement in the cooperative's "Allowance for Doubtful Accounts", as the amount decreased by \$43,000 from 2022 to 2023. Mr. Porco suggested that management and the Board look at the utilities on a regular basis to avoid overages in those line items. River Place East ended the 2022-2023 fiscal year with a deficit of \$55,000 - largely attributable to the loss of income from the rooftop antenna. He noted delinquencies increased during the pandemic due to loss of income, shortened work hours, and other factors. Utilities also increased during the pandemic since more people were home both day and night. However, the cooperative is in an improved financial

position compared to the previous fiscal year. Mr. Porco particularly suggested that the Board review the “Income Statement Detail - Monthly Year-to-Date” - a document he briefly reviewed during the meeting; and that management and the Board plan for projects and potential insurance increases since the building is getting older.

Mr. Porco suggested setting up quarterly meeting dates with the Board of Directors to conduct a detailed review of the financials for River Place East; and made himself available to provide other assistance as needed.

## V. Approval of Prior Meeting Minutes

Ms. Fairman *moved* to approve the May 17, 2023 Board of Directors Meeting minutes as presented. Mr. Hemraj *seconded*. The motion carried unanimously.

## VI. Management Report

Ms. Issa highlighted the following information:

- A. Staffing: As mentioned during the President’s Report, Willy Barrera was hired to serve as the Assistant General Manager for River Place East. He previously worked for the Owners Association.
- B. Short-Term Rentals: No short-term rentals were noted for the month of June 2023.
- C. Common Area Vent Cleaning: This project concluded on Friday, May 12, 2023.
- D. Hallway Carpets: This project was completed on Wednesday, May 24, 2023.
- E. In-Unit Convectector Cleanings and Inspections: This effort began on Tuesday, May 30, 2023, and will continue through the end of June 2023.
- F. Boiler Room: Ms. Issa and Mr. Leroy Ellison walked the boiler room with the representative from Welch & Rushe, LLC. ***An estimate will be submitted for evaluating the piping, and will be circulated to the Board upon receipt.***
- G. Trash:
  1. The building’s trash chutes were cleaned on Thursday, June 8, 2023. During that process, it was noted that several trash chute doors need to be repaired or replaced. A quote was provided by Trash Masters to perform that additional work. ***Ms. Issa will double check the calendar to determine the frequency for trash chute cleanings, and will report that information to Mr. Priest.***
  2. Ms. Yeh inquired whether a permanent solution has been identified to address the hanging cables and wires in the trash rooms. Ms. Issa explained a permanent solution has not yet been identified. Therefore, the cables and wires are being zippered tied. ***Ms. Issa will take the maintenance team to the trash rooms to review the issue with the goal of proposing viable solutions. Additionally, research will be done to determine if there is the possibility of implementing a larger cabinet.***
- H. Roof Leak: A roof leak occurred into an eleventh floor unit. NV Roofing sealed the leaking section of roof, and the paint and plaster vendor was on-site to complete repairs to the interior of the affected unit.
- I. Penthouse HVAC Issues:
  1. Welch & Rushe repaired a thermostat in a 12<sup>th</sup> floor.
  2. One 12<sup>th</sup> floor unit experienced a leak from their air conditioning unit that was also repaired by Welch & Rushe.
  3. Ms. Crawford asked whether there was an issue with the air conditioning system that serves the 12<sup>th</sup> floor common areas, as it can be quite muggy in those hallways. She suggested having the cleaners note and report temperature issues in the common areas. ***Ms. Issa reported she will have Welch & Rushe check into the 12<sup>th</sup> floor common area HVAC system, and will investigate whether there are any temperatures variances on other floors.***

- J. Flooring:
1. Ms. Issa received two proposals for deep cleaning the common area floors - one each from Heart National and Stuart Dean.
  2. Management will consider the installation of vinyl flooring after completion of the lobby renovation project.
- K. Front Door: When the front door is open, the noise results in disturbances to the staff. A discussion ensued about whether to leave the management office door ajar. ***Ms. Issa is in search of an aesthetically pleasing sign to convey the message that the office is either open for people to come in, or closed to business.***
- L. Delinquencies: Please see Section IV of these minutes. Additionally, Ms. Issa reported the cooperative's Accounts Receivable (delinquencies) totaled \$256,644 as of April 30, 2023. The amount represented an increase of approximately \$43,000 due to the bad debt recovery that was placed on the balance sheet. The cooperative had 25 accounts in arrears year-to-date with an average delinquency amount of \$3,929. The top 10 accounts in arrears totaled \$85,865 as of May 31, 2023 - a 0.4% decrease from the previous month. The highest account totals roughly \$32,000, and management was able to get in contact with that shareholder to begin the process of attempting to recoup those funds.
- M. Reserves: The cooperative's year-to-date reserve balance stood at \$735,878.07. Ms. Issa broke out the planned reserve projects into a table to show a total amount of \$1,629,500 for the current fiscal year.

## VII. Owners' Association (OA) Report

Mr. Hemraj reported the following information:

- A. Effective Tuesday, June 6, 2023, the hours for the gym changed so that it is open from 7:00 a.m. to 10:00 p.m. on weekdays, and from 9:00 a.m. to 7:00 p.m. on weekends.
- B. The landscaping beautification effort has resulted in more visually appealing grounds at River Place.
- C. Ms. Crawford raised concerns about security on the River Place campus. ***Mr. Hemraj will request an update during the next OA Meeting about security and the back gate.***
- D. The next Owners Association Meeting will be held on Thursday, June 29<sup>th</sup>.

## VIII. Treasurer's Report

In addition to the information reported in Sections IV and VI.L of these minutes Ms. Crawford announced the cooperative earned interest income of \$2,418 for the month of April 2023.

Ms. Crawford thanked Ms. Issa for obtaining a Certificate of Amendment reading "River Place East Housing Corporation". This allowed River Place East to initiate opening a new account with Presidential Bank using the appropriate name.

(Mr. Hemraj exited the meeting at this juncture.)

## IX. Committee Reports

- A. Smoking Committee: Ms. Issa reported there have been reports of people smoking in their units, or of marijuana coming through the vents and infiltrating the units and lobbies. Ms. Yeh stated Ms. Issa and her team have posted signage on the lobby monitor regarding smoking in the building.
- B. Land Lease Committee: A report was not presented.
- C. Common Area Committee: Ms. Yeh repeated the information from Ms. Issa about obtaining proposals to clean the common area floors. ***The Common Area Committee will work with Ms. Issa to schedule a meeting to review the proposals and recommend a contractor.***

- D. Window Committee: Mr. Priest reported a meeting was recently held with all the window contractors and sub-contractors in attendance. Steve Turner from Building Envelope Consultants & Scientists (BECS) prepared a summary of that meeting that will be provided for review. ***Ms. Issa will circulate the comments she received to Mr. Turner after she receives the green light from the committee.***
- E. Maintenance Committee: ***Ms. Crawford will meet with Ms. Issa and Maria Oliveira to perform spot checking; and to discuss the status of addressing the maintenance and renovations list.***
- F. Roof Project Committee: Ms. Issa reported a recommendation is anticipated from the Roof Project Committee in the coming days.
- G. Personnel Committee: Ms. Yeh reported a successful, collaborative effort took place between the Personnel Committee and Ms. Issa to search for a new Assistant General Manager. Several interviews were conducted before Willy Barrera was ultimately selected.

## X. Old Business

- A. Laundry Contract: Ms. Issa announced the Board of Directors conducted an email vote to contract with Scheffres for laundry services for five years at a 55% split.
- B. Elevator Contract: There have been a number of issues with lack of service from ThyssenKrupp. The freight elevator malfunctioned, but a technician never came to the property as reported. A tech only came the next evening to perform the repairs after Ms. Issa followed up. Two days later, the freight elevator failed again. A call was placed to request an explanation, but an answer was not received to date. ***Therefore, management will bid out the cooperative's elevator contract after initial work associated with the laundry contract has been done.*** The current contract with ThyssenKrupp is month-to-month.

## XI. New Business

- A. Ratification - Unit Sales and Transfers: The Board of Directors ***ratified*** their unanimous electronic votes to approve unit sales and transfers for East Units 334, 335, 609, 1031, and 1033, and 1035.
- B. Board Binder: Mr. Priest encouraged everyone to use the new Board binder and offer feedback regarding its layout and effectiveness.

## XII. Adjournment

Ms. Crawford ***moved*** to adjourn the June 28, 2023 Board of Directors Meeting at 8:06 p.m. Ms. Yeh ***seconded***. The motion carried unanimously.

The initial draft of these minutes was respectfully submitted by:

**The Professional Documents**  
\*\*\* Service