

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)
MINUTES FROM THE BOARD OF DIRECTORS MEETING
WEDNESDAY, NOVEMBER 20, 2024

In Attendance – Board of Directors

- Nina Yeh, President
- Cassondra Crawford, Treasurer
- Hassan El Shazly, Director (via Zoom)
- Pat Fairman, Director

Regrets – Board of Directors

- Anthony Priest, Vice President
- 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, November 20, 2024. The meeting was convened via Zoom conferencing. President Nina Yeh called the meeting to order at 6:34 p.m. Following introductions, a quorum of the Board was verified.

II. Shareholders' Participation

- Mr. Yates of Unit 632 inquired about the purpose of the Board's recent Closed Meeting. Ms. Fairman explained the Board meets annually with the Corporation's attorney to discuss legal, personnel, and delinquency matters.
(2) The shareholder inquired about the cost of the lobby work. Ms. Fairman replied the cost totaled less than \$50,000.

III. Approval of Prior Meeting Minutes

Ms. Crawford ***moved*** to waive reading the October 16, 2024 Board of Directors Meeting minutes. Ms. Fairman ***seconded***. The motion carried unanimously. Mr. El Shazly then ***moved*** to approve the October 16, 2024 Board of Directors Meeting minutes as presented. Ms. Crawford ***seconded***. The motion carried unanimously.

IV. President's Report

Ms. Yeh reported the following information:

- A. The lobby work continued despite a few supply delivery issues, and the project was still under budget.
- B. One of the building's elevators is down and requires a motor replacement. The necessary parts are being ordered, but will take several weeks to be delivered. ***Management will place notices concerning the matter in various areas – particularly near the elevators; and will reschedule the move-in and move-out hours to avoid any bottlenecks with the remaining elevators.***
- C. ***Management will review the cameras to determine the window when the trash is picked up, and will report the findings to the Board of Directors.***

V. Management Report

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

- A. Staffing: Management made an offer to hire someone for the part-time position at the front desk. However, the candidate rejected the offer. Therefore, another candidate has been identified; and an offer will be made if their references turn out favorably and the one remaining candidate to be interviewed is not a better fit for the position.
- B. Financials: Ms. Issa reported the following information:
 1. Ms. Issa highlighted any noted variances in the financial report, and answered Board members' questions regarding the financials.
 2. ***Management will schedule a water savings audit for River Place East, and will call the plumber to look at a leaky toilet in one of Ms. Fairman's units.***
 3. Accounts Receivable totaled \$71,909 as of September 30, 2024 – a 1.8% increase in comparison to the end of August 2024. The total arrears stood at \$94,536.50. The Top 10 accounts in arrears totaled \$89,899 as of September 30, 2024 – a 5.5% increase in comparison to the end of August 2024. However, since the report was drafted, three delinquent accounts were paid current; the delinquency total decreased by about \$7,000; and the total number of accounts in arrears was decreased to 17 – four fewer accounts in comparison to the end of August 2024. The highest delinquency totaled \$43,935, and that account was with legal counsel for collections processing. The average delinquency was \$4,726.83, and the lowest delinquent account totaled \$159.
 4. ***With approval received from the entire Board, Ms. Issa agreed to sign the proposal from DMV Elevator for the repair of Elevator No. 1.***
- C. Repairs to 11th-Floor Unit: On October 23rd, a contractor repaired an 11th-floor unit that was damaged by a building drainpipe. River Place East was responsible for the effort. The same drainpipe also caused a leak on the flooring – a matter for which River Place East is also responsible for replacing.
- D. Emergency Water Shutdown for Leak Repair: On November 13th, an emergency water shutdown was conducted to repair a leak that originated from a unit on the 10th floor that affected a few units below. The shareholder was contacted, and has been cooperative regarding remediation.
- E. Estimate for Drain Line Cleaning: An estimate was received on November 14th for clearing the drain line in Tiers 19 and 20 that leaked into an office space on the basement level. A full clearing needs to be performed to the kitchen drain line to avoid leaks in the basement level in that specific office.
- F. Flooring Repairs: On November 15th, the flooring was redone in a second-floor unit due to a convector leak. It was possible to salvage the flooring, and the owner agreed for the Corporation to perform the necessary repairs.
- G. Elevator One Update: DMV Elevator sent a proposal to repair Elevator No. 1 which was officially approved by the Board of Directors earlier during the meeting.
- H. Halloween Party Update: The Corporation held a children's Halloween Party on October 31st. Attendance was not as high as expected.
- I. Convector Cleaning: The in-unit convector cleanings began on November 4th. The sixth floor will be finished on November 21st, and will proceed to the seventh floor.
- J. Repair of Fourth-Floor Trash Chute Door: Trash Master was contacted to repair the fourth-floor trash chute door after it was discovered that the latch was broken. While they were on-site, Trash Master was asked to look at all of the trash chute doors. They subsequently provided a proposal to address any doors requiring attention.
- K. All Plumbing Update: A proposal from All-Plumbing was approved to complete a leaking pipe replacement/insulation installation in the chicken wire storage area. Management awaited a response concerning when they can fix the pipe and replace the insulation. Mr. Barrera confirmed nothing was damaged by the leak. ***Management will produce a checklist to record what was reviewed during walkthroughs.***
- L. Fire Extinguisher Covers: Management is looking into a vendor that can make covers for all fire extinguishers to achieve a more uniform appearance.

VI. Treasurer's Report

Board Treasurer Cassondra Crawford reported the following information:

- A. As of September 30, 2024, the Corporation's reserve balance stood at approximately \$1.1 million; and the money market accounts continued to earn interest.
- B. Ms. Crawford reached out to Presidential Bank about adding the Board President and Vice President to River Place East's bank account. A proper ID must be provided in person for their names to be added. ***Management will create a resolution for the Presidential Bank money market account funds to be transferred.***

VII. Owners' Association (OA) Report

Mr. El Shazly stated he would send an OA Report to the Board.

VIII. Committee Reports

- A. Community Wellness Committee: Ms. Yeh did not present a report of the Community Wellness Committee, but reported experiencing smoking odors while sitting on her balcony.
- B. Common Area Committee: Ms. Yeh reported the committee discussed the lobby renovation project which was on budget. Also, Karim Benni communicated to Ms. Yeh that the 12th Floor Committee will be merged into the Common Area Committee.
- C. Maintenance Committee: Ms. Yeh reported the following information:
 - 1. Ms. Crawford suggested producing calendars to organize the work maintenance reports. ***Ms. Issa stated such information can be produced for review by the Board of Directors; and notifications will be increased in the community.***
 - 2. ***Ms. Yeh asked that management send the concierge hours to residents for their information.***
- D. Personnel Committee: Ms. Yeh announced the Personnel Committee would be holding an Executive Session immediately following the November 20th Board Meeting to discuss holiday bonuses and personnel matters.

(No additional Committee Reports were presented.)

IX. Old Business

- A. Accounting Proposal: Ms. Issa reported management is gathering another accounting proposal. ***Also, Mr. Barrera put together a comparison for the balconies, and will send out an electronic copy for the Board's review on Thursday, November 21st.***
- B. Service Charges: This matter was ***deferred for discussion by unanimous consent*** to allow a discussion by a larger group of Board members.
- C. Rules & Regulations – Updates and Committee Formation: This matter was ***deferred for discussion by unanimous consent*** to allow a discussion by a larger group of Board members.

X. New Business

- A. Unit 626 Sale and Shares Transfer: Ms. Crawford ***moved*** to approve the sale and shares transfer for Unit 626. Mr. El Shazly ***seconded***. The motion carried unanimously.

XI. Executive Session

The Board of Directors *agreed by unanimous consent* to enter Executive Session at 7:39 p.m. for the discussion of personnel matters and holiday bonuses.

XII. Conclusion of Executive Session and Adjournment

The Executive Session was adjourned at 8:00 p.m. The Board of Directors Meeting was then adjourned at that time.

The next Board Meeting was scheduled for January 15, 2025 at 6:30 p.m.

The initial draft of these minutes was respectfully submitted by:

The Professional Documents
■■■ Service