

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)
MINUTES FROM THE BOARD OF DIRECTORS MEETING
WEDNESDAY, FEBRUARY 15, 2023

In Attendance – Board of Directors

- Anthony Priest, President
- Cassondra Crawford, Treasurer
- Karim Benni, Director
- Patricia Fairman, Director
- Nina Yeh, OA Representative

In Attendance – Property Management

- Leah Issa, General Manager

I. Call to Order

The Board of Directors of the River Place East Housing Corporation convened an Open Meeting on Wednesday, February 15, 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

The shareholder from Unit 933 offered greetings, but did not have any questions.

Ms. Issa presented questions that were sent in by the shareholder from Unit 1208. The shareholder inquired when the elevator doors will be fixed, and reported the bar in Elevator No. 1 is very loose. ***Ms. Issa will respond to the shareholder via email that a response is still anticipated from the vendor regarding when they can perform the door repairs. However, the maintenance team can fix the loose bar.***

The shareholder from Unit 1208 asked if the cooperative's Annual Meeting would be held in person. Ms. Issa answered the meeting would be held via video conferencing.

The shareholder from Unit 1208 inquired when YKK will schedule a site visit. Ms. Issa responded that an update was not yet available. Once she has an answer, Ms. Issa will circulate it to the Window Committee and the affected shareholders.

The shareholder from Unit 1208 asked Ms. Issa to explain what "YKK" meant. Ms. Issa responded YKK is a vendor used by the cooperative for window installations.

III. Approval of Meeting Minutes

Ms. Crawford ***moved*** to approve the January 18, 2023 Board of Directors Meeting minutes as amended. Ms. Yeh ***seconded***. The motion carried unanimously.

IV. President's Report

In light of the information to be presented during the meeting, Mr. Priest did not present a President's Report.

V. Management Report

Ms. Issa highlighted the following information from the full February 2023 Management Report:

- A. Staff: One part-time front desk staff member was terminated. The position was filled effective February 1, 2023. With that hire, the cooperative is fully staffed.
- B. Water Savings Program: The water savings program has begun in the building, with the units on floors four through 11 having been visited. The crew is still on the fourth floor, and will be working on it throughout the week. They will progress to the remaining floors on Tuesday, February 21, 2023. There is a list of units that have experienced leaks that the company would like to work on during the next water shut-off. Once Ms. Issa has that list of units, she will update the Board concerning how many need to be fixed.
- C. Penthouse HVAC Issues: The heat pump was replaced on January 26, 2023 for Unit 1205.

- D. Variance Report: Gas prices increased as of December 1, 2022. The increase is being factored into the River Place East budget for 2023-2024 which is still being worked on. Therefore, a variance for “Gas” services will be seen for the next few months until the new budget goes into effect.
- E. Accounts Receivable (Delinquencies): Delinquencies totaled \$210,835 as of December 31, 2022. There were 42 accounts that were in arrears. Delinquency notices were sent to the appropriate shareholders in the hopes they can bring their accounts up to date in time for the Annual Meeting & Elections. Since the notice was sent out, a few accounts have been paid in full. A few accounts are in collections processing with legal counsel.
- F. Annual Meeting: A Call for Nominations was mailed to shareholders for the cooperative’s Annual Meeting that will take place on Wednesday, March 22, 2023.

VI. Treasurer’s Report

- A. Reserve Item Funding: Ms. Issa reported the reserve balance as of January 31, 2023 totaled \$652,616.41.
- B. Investments: Ms. Crawford reported the cooperative earned interest of \$1,963 for the month of January 2023. The interest percentage was approximately 3.98 percent. There is still a need to diversify the reserve funds - something Ms. Crawford believes will be solidified before the Annual Meeting.

VII. Owners Association (OA) Report

- A. Mr. Benni reported the OA is still in the process of selecting a company to replace the patrol, and have narrowed the options down to three vendors. ***More information will be presented regarding this matter during the next River Place East Board Meeting.***
- B. OA Staff: Ms. Yeh reported the OA is short-staffed on patrols, so they hired a temporary weekend patrol. ***Following a request from Ms. Yeh, Ms. Issa will reach out to OA Manager Terri Presmont to request the establishment of a plan for notifying the building managers if there is no one on patrol in the event of an emergency.***

VIII. Committee Reports

- A. Smoking Committee: A report was not presented.
- B. Land Lease Committee: Mr. Priest reported a bill was received for legal services. A determination will be made about how it will be paid.
- C. Lobby Committee: Ms. Issa reported she, Pat Fairman, and the Lobby Committee met with a contractor about fixing the front desk as part of the lobby renovation project. They are expecting proposals regarding the front desk early during the week of February 20, 2023. There was also a convex mirror installed at the front desk on February 14, 2023. Ms. Yeh and the rest of the Lobby Committee scouted the lobbies of other buildings in the area to get an idea regarding updates. Pat Fairman had one of the contractors examine the changes they plan to make. Important improvements and changes include addressing the elevator frames; fixing the table/desk; possibly building an enclosure with glass for the staff similar to what was done in the West Building’s lobby; improvements on fencing in the lobby; and light fixtures. ***Ms. Yeh is waiting on estimates from the contractor, and will update the report once the estimates are received.***
- D. Window Committee: Please see Section IX.A of these minutes.
- E. Maintenance Cleanliness Committee: Ms. Crawford reported the work of the Maintenance Committee would be addressed as part of the Lobby Committee’s report, as many of their responsibilities overlap. ***Ms. Issa will share the committee’s report and recommendations with the Board.***
- F. Roof Replacement Committee: A report was not presented.

IX. Old Business

A. Windows - BECS Proposal:

1. Mr. Benni ***moved*** to sign the proposal from Building Envelope Consultants & Scientists (BECS) dated January 16, 2022 as soon as the attorney approves the language with no delay. Ms. Fairman ***seconded***. The motion did not carry unanimously and was tabled.
2. Mr. Priest responded to the motion with a few points. He explained Attorney Ursula Burgess reviewed the contracts, and she had a comment regarding Section 19. Also, in the attorney's opinion, the Board should not be liable for the window work in Units 1202 and 1210. Following the two points, Mr. Priest proposed that the Board and Units 1202 and 1210 agree to evenly split the cost. Following a discussion amongst the Board members, Mr. Priest ***moved*** to table the matter until more information is obtained regarding the checks that were reportedly returned. Ms. Crawford ***seconded***. The motion carried by a vote of three in favor, zero opposed, and two abstained (Mr. Benni and Ms. Yeh).
3. ***Mr. Priest asked Ms. Issa to contact FSR to obtain a firm date for when they would have all of the information needed; and to send the date in an email to the entire Board so everyone can be aware of when they will receive that information. The matter will be revisited during the next Board Meeting. Ms. Issa will also send the waiver for Unit 1210 to the entire Board for review.***

- B. Laundry Room Machines: Ms. Issa reported documenting a request for the laundry visit to visit the property. There was one occasion when they did not show up for approximately six days. Once they were sent an email, they were on-site the following day to make repairs. ***Ms. Issa will continue to document laundry-related matters, and will identify other vendors to bid on laundry services.***

X. New Business

- A. Registration and Renewal Fees: Ms. Fairman will hold a discussion with Ms. Issa on Thursday, February 16th concerning the cost of materials, plumbing, and garbage disposals.
- B. Water Shut-Offs and Valve Replacements: Ms. Issa proposed that the cooperative begin charging for water shut-offs, but to first give shareholders the chance to get their valves replaced. That could serve as motivation behind the charge to get shareholders to have their valves replaced so they do not have to continue experiencing water shut-offs. The proposed charge would be \$150 - a price that is considered to be reasonable. ***Ms. Issa stated she will draft a notice and begin circulating it on April 1, 2023.***
- C. Sales and Transfers: Mr. Priest ***moved*** to reaffirm the approval of sale and shares transfer for Unit 317. The motion carried unanimously.

XI. Adjournment

Mr. Priest ***moved*** to adjourn the February 15, 2023 Board of Directors Meeting at 7:49 p.m. The motion carried unanimously.

The initial draft of these minutes was respectfully submitted by:

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