

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)

MINUTES FROM THE BOARD OF DIRECTORS MEETING

WEDNESDAY, JANUARY 19, 2022

In Attendance – Board of Directors

- Hassan Al Shazly, President
- Pia Duryea, Vice President
- Cassondra Crawford, Treasurer
- Nina Yeh, Secretary
- Karim Benni, Director
- Anthony Priest, Director

Regrets - Board of Directors

- Yasmine Bandali, Director

In Attendance – Property Management

- Roshell Reneau, General Manager
- Leah Issa, Assistant General Manager

I. Call to Order

Following an Executive Session, the Board of Directors of the River Place East Housing Corporation convened a meeting on Wednesday, January 19, 2022. The meeting was convened using Zoom technology. Board President Al Shazly called the meeting to order at 7:40 p.m.

II. Shareholders' Participation

Questions and comments were not raised during Shareholders' Participation.

III. Approval of Meeting Minutes

Ms. Duryea *moved* to approve the December 15, 2021 Board of Directors Meeting minutes as presented. Ms. Yeh *seconded*, and the motion carried unanimously.

IV. Management Report

- A. Roof Replacement: Ms. Reneau reported the insurance company informed management they will not pay for the roof replacement due to the weather-related damage that was suffered. To date, the only bid was provided by NV Roofing for \$530,000. The bids requested from two additional roofing companies have not yet been received. One option is to have NV Roofing replace the section of roofing that contains the most damage. ***The Board of Directors agreed by unanimous consent to have management secure additional bids for a full roof replacement, with the expense to be paid over two fiscal years.***
- B. Arrears/Assessments: Mr. Benni *moved* that the Board of Directors elects to apply all or part of the cooperative's excess assessment income to the following year's assessment; and that such final amount shall be at the Board's discretion. Mr. Priest *seconded*, and the motion carried unanimously.
- C. Annual Meeting: ***The management team will work with Mr. Benni to plan for the cooperative's 2022 Annual Meeting which will be held in March 2022.***

V. Treasurer's Report

Ms. Crawford presented a summary of the cooperative's November 2021 financials, and summarized any line item variances noted in the report. With regard to the refuse (trash and recycling) contract, the Board is hopeful that the cooperative will not have to pay any future overages since a contract was signed with a different service provider.

VI. Old Business

A. Landmark Lease: The Board of Directors discussed a Landmark leasing update during the Executive Session that preceded the January 19, 2022 Open Session. Mr. Priest explained Landmark is currently on a month-to-month lease while they complete a review of the proposed lease renewal they received in November 2021.

VII. Owners Association (OA) Report

Mr. Priest reported the Owners Association Board will hold their next meeting on Thursday, January 20, 2022. One of the many topics of discussion will be personnel matters.

VIII. Committee Reports

A. Land Lease Committee: Mr. Priest announced Non-Disclosure Agreements (NDAs) are being considered in relation to the land lease. The committee will meet with the few attorneys who worked on the land lease matter approximately a decade prior to obtain the information they have on file.

IX. New Business

No matters of New Business were raised.

X. Adjournment

With no other business raised, the January 19, 2022 Board of Directors Meeting was adjourned at 7:55 p.m.

The initial draft of these minutes was respectfully submitted by:

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