

RIVER PLACE EAST HOUSING CORPORATION (RPEHC)
MINUTES FROM THE BOARD OF DIRECTORS MEETING
WEDNESDAY, SEPTEMBER 20, 2023

In Attendance – Board of Directors

- Anthony Priest, President
- Nina Yeh, Vice President and OA Representative
- Cassondra Crawford, Treasurer
- Hassan Al Shazly, Director (via Zoom)
- Patricia Fairman, Director
- Anand Hemraj, Director (via Zoom)

Regrets – Board of Directors

- Karim Benni, Secretary

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, September 20, 2023. The meeting was convened in person with a connection via Zoom conferencing. President Anthony Priest called the meeting to order at 6:41 p.m.

II. Shareholders' Participation

No questions or comments were raised during Shareholders' Participation.

III. Approval of Prior Meeting Minutes

Ms. Crawford *moved* to approve the August 16, 2023 Board of Directors Meeting minutes as amended. Ms. Yeh *seconded*. The motion carried unanimously.

IV. President's Report

Mr. Priest reported a tour of the boiler room was held with representatives from the Corporation's newly hired HVAC maintenance contractor prior to the September 20th Board of Directors Meeting. A tour of the roof will also be scheduled – possibly to be conducted prior to the October 2023 Board Meeting.

V. Management Report

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

- A. **Personnel**: A part-time floater concierge and a second full-time cleaner are needed to serve the building. A River Place Managers Meeting will be held on Thursday, September 21st at 11:00 a.m. when, among other topics, a discussion will be held about hiring one floater to serve all five River Place entities. ***The East Board also asked that the managers discuss the timing of lunch breaks and general breaks for the concierge staff – a topic Ms. Issa agreed to raise.***
- B. **Cleaning**: A general discussion was held about ways to improve the cleanliness of the building – particularly with regard to vacuuming, cleaning the stairwells and landings, the need to wipe down some of the walls, and cleaning the elevator floors. ***Ms. Issa will speak with the vendor about adding cleaning the walls to the maintenance list, as well as cleaning the elevators and floors.***
- C. **Security Feedback**: Management urged the Board to send feedback regarding Allied Security before the September 2023 Managers and OA Meetings – both of which would be held on Thursday, September 21st. Mr. Hemraj stated he would attend the September 21st OA Meeting. Ms. Crawford reported the front gate is usually up, and the guards are not checking IDs. The point was raised that the security team is short-staffed.

- D. Short-Term Rentals: No short-term rentals were noted in the interim of the August 2023 and September 2023 Board of Directors Meeting.
- E. Maintenance:
1. A proposal was obtained to address the leaky heat pump in the boiler room. Ms. Issa received electronic approval from some Board members, but not all. The Board of Directors **agreed by unanimous consent** to approve the proposal from Welch & Rushe to perform the heat pump repair at a cost of \$7,492.00.
 2. The elevator maintenance contract was sent to legal counsel for review and input. Counsel sent back a redlined version which was sent to ETI for review and feedback. A response from ETI was anticipated by Friday, September 22nd. ThyssenKrupp (TKE) expressed a desire to discuss the termination notice they received.
 3. Management asked TKE about the screen in Elevator No. 1 that has not yet been returned. It was recently learned that the screen is ready for pickup, but it has not yet been delivered.
 4. The new laundry room equipment was installed on Friday, September 8th. The laundry room was then re-opened. The feedback from residents has been positive to date.
 5. On Friday, September 15th, the loading dock lights were replaced with new LED fixtures to brighten up the area.
 6. A proposal was obtained from a trusted vendor to change the paint color for the loading dock area to white and dark navy blue instead of red. The doors will be painted and the baseboards will be replaced. The work will begin in late September 2023, and is expected to take three to four days to complete.
 7. A proposal is anticipated for installing steel plating around the area by the compactor room.
- F. Penthouse HVAC Issues: On Wednesday, August 16th, a leaking drainage issue affected Unit 1206. The leak was resolved by Welch & Rushe. Consideration is being given to replacing the split system with a rooftop system. (Please see Section X.H of these minutes for more on this matter.)
- G. Lobby Project: An updated proposal is anticipated concerning the lobby railings and front desk. **Management was instructed to inform the vendor that their proposal must be submitted by Friday, September 22nd. Otherwise, management will seek a competing bid.**
- H. Management Office Flooring: A plan is in place to remove the carpeting from the management office and install new, waterproofed, vinyl flooring at a cost not to exceed \$5,000.
- I. Financials:
1. The Corporation's Accounts Receivable (delinquency) balance totaled \$237,765 as of August 31, 2023 – no change from the month of July 2023. There were 18 total accounts in arrears, with the top 10 accounts owing \$80,694.31 – a 4.6% decrease in comparison to the month of July 2023. The average delinquency totaled \$4,483 per account. Legal counsel is working to address one account that has a substantial overdue balance.
 2. The Corporation's reserve balance stood at \$910,588.98 as of August 31, 2023. Those funds are split between accounts with Merrill Lynch (\$709,555.98) and Presidential Bank (\$201,033). **Ms. Crawford expressed her intention to further diversify some of the Corporation's reserve funds.**
 3. **Ms. Issa will make a call about the IRS letter.**
- J. Generator Replacement: **An updated bid will be requested for the generator replacement.**
- K. 12th Floor Balcony Flooring and Railings: Ms. Crawford inquired about the status of the loose flooring and railings on the 12th floor balconies. **Ms. Issa will follow up with the vendor.**
- L. Exterior Cameras: Ms. Issa and Mr. Berrera spoke with OA Manager Terry Presmont to confirm whether the OA will reimburse River Place East for the exterior cameras. **Ms. Presmont replied in the affirmative, with the installations to be staggered starting with the front camera.** Allied must be granted access to the new exterior cameras once the cameras have been installed.
- M. Variance Report: Ms. Issa highlighted information from the latest Variance Report.

VI. Treasurer's Report

River Place East Housing Corporation (RPEHC)

DRAFT Minutes from the Board of Directors Meeting – Wednesday, September 20, 2023

Please see Section V.I of these minutes. Additionally, Ms. Crawford reported the Corporation's interest income for the month of August 2023 totaled \$3,176.87 – higher than the \$1,000 budgeted for the month.

VII. Owners' Association (OA) Report

Ms. Yeh reported the following information:

- A. The OA is in the process of performing a parking space audit for the entire River Place community. Phase 1 of the audit was recently completed, with the results presented to the OA Board for review. Ms. Yeh recused herself from the discussions, as one of her parking spaces was included in Phase 1 of the audit. The OA will hold an Executive Session on Thursday, September 21st to discuss parking space sizes and amounts, with Ms. Yeh to recuse herself once again.
- B. The OA has been discussing the use of Parking Boss which is being changed to Community Boss. A general parking discussion ensued among the East Board members. Ms. Fairman clarified a shareholder is permitted to call the towing company if someone is illegally parked in their personal space. However, vehicles illegally parked in the loading dock must be reported to the OA.

VIII. Committee Reports

- A. Smoking Committee: Ms. Yeh reported the “No Smoking” signs in the garage have proven helpful.
- B. Maintenance Committee: Please see Section V.K of these minutes.

(No additional committee reports were presented.)

IX. Old Business

- A. Elevator Steel Diamond Plating: Please see Section V.B of these minutes. Additionally, a discussion was held regarding issues with residents failing to follow the elevator rules in relation to transporting bicycles. ***Ms. Issa will review the rules and regulations regarding the matter, and will post signage in the front and back of the building.***

X. New Business

- A. Sales and Shares Transfers:
 1. The Board of Directors ***ratified*** their unanimous electronic vote to approve the sale and shares transfers for Unit 627.
 2. The Board of Directors ***agreed by unanimous consent*** to approve the sale and shares transfers for Units 1036 and 1127.
 3. Although the Board of Directors approved a unanimous electronic vote to approve the sale and shares transfers for Unit 917, Ms. Issa reported the contract was voided and fell through.
- B. Ratification – Replacement of Circulation Pumps: The Board of Directors ***ratified*** their unanimous electronic decision to approve the replacement of two leaking pumps by Welch & Rushe at a cost of \$7,492.00.
- C. Condenser Pump: Ms. Issa recommended deferring a decision concerning the condenser pump until early 2024. The Board of Directors ***agreed by unanimous consent.***
- D. Repair of Two Inch Steam Trap for Boiler No. 1: Mr. Priest ***moved*** to approve an expense of \$3,921 to have Welch & Rushe repair the two inch steam trap for Boiler No. 1. Ms. Yeh ***seconded.*** The motion carried unanimously.
- E. Repair of Hot Water Mixing Valve: Mr. Priest ***moved*** to approve an expense of \$15,000 to have Welch & Rushe repair the hot water mixing valve. Ms. Yeh ***seconded.*** The motion carried unanimously.

- F. Overhaul of Exhaust Fans: A proposal was received from Welch & Rushe to overhaul all four of the exhaust fan bearings at a cost of \$62,252 (\$15,563 apiece). The cost to address one set of bearings would be \$11,000. **Mr. Priest asked management to secure an official proposal for overhauling one exhaust fan.**
- G. Closed Loop Valves: The Board of Directors **agreed by unanimous consent** to defer a decision concerning this matter.
- H. Replacement of Unit 1206 HVAC: Mr. Priest **moved** to approve an expense not to exceed \$17,000 for Welch & Rushe to replace the split HVAC system for Unit 1206 with a heat pump system. Ms. Crawford **seconded**. The motion carried unanimously.

XI. Adjournment

The September 20, 2023 Board of Directors Meeting proceeded into Executive Session at 8:34 p.m. for discussion.

The initial draft of these minutes was respectfully submitted by:

The Professional Documents
Service