

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, January 11, 2024

In Attendance – Board of Directors

James Marandi – President (Parcel 5 Commercial Representative)
Matthias Mitman – Vice President (Parcel 5 Commercial Village Representative)
Lauren Hall – Secretary (South Representative)
Troy Dibley – Treasurer (Non-Voting Member)
Pat Fairman - Director (West Representative)
Richard Hess – Director (Parcel 5 Commercial Representative)
Andrew Spell – Director (North Representative) - Arrived by 5:37pm during the Treasurer's Report discussion
Nina Yeh – Director (East Representative) - Left by 5:57pm during the Manager's Report discussion

In Attendance – Property Management

Terry Presmont, General Manager

I. Call to Order

A meeting of the River Place Owners' Association Board of Directors was held on Thursday, January 11, 2024, at 5p.m. Board President James Marandi called the meeting to order at 5:04 p.m.

II. Approval of the Agenda

MOTION: Mr. Mitman moved to adopt the agenda as amended. The motion carried unanimously.

III. Approval of Prior Meeting Minutes

1. Approved September 21, 2023 Meeting Minutes.

MOTION: Ms. Hall moved to rescind and reapprove the meeting minutes for September 21, 2023. The motion carried unanimously with one abstention.

2. Revised Draft Meeting Minutes for October 19, 2023.

MOTION: Ms. Hall moved to approve the revised draft meeting minutes for October 19, 2023. The motion carried unanimously with one abstention.

3. Draft meeting minutes for November 16, 2023.

DECISION: The Board decided to table the November minutes to allow more time for review.

IV. Reports

1. President's Report: Mr. Marandi raised a question about investment policy, noting that Mr. Dibley and Mr. Mitman served on an Investment Policy Committee established in 2023. A discussion ensued. Mr. Marandi also reported that a transaction for commercial unit T-4 occurred and wanted to make sure 1) an associated agreement stating that the new owners owe assessments was safeguarded and that board members would be able to access it as needed, and 2) the new owners would receive timely assessment bills from the Association's financial management agent.

DECISION: The board decided that a question about investment policy should be discussed in an Investment Policy Committee meeting.

ACTIONS: Ms. Presmont to 1) ensure the agreement is being saved and memorialized; 2) disclose to board members where the agreement is being stored, and 3) ensure that the new commercial unit T-4 owners' paperwork was established with the financial management agent such that the T-4 owners will be billed their assessments regularly, and to ensure documentation of the T-4 owners' receipt of each regular assessment bill.

2. Treasurer's Report: Mr. Dibley presented the upcoming budget picture, raising reserve recommendations. Following Mr. Dibley's report board members asked questions of management regarding the delinquency report to explore ways to fairly facilitate the resolution of delinquent accounts..

DECISION: The Board decided it did not support establishing a green roof over the surface parking terrace atop the WP garage, which would necessitate moving the Entertainment Center's HVAC

equipment and potentially adversely affect the structure.

ACTIONS: Management to: 1) provide delinquency account metrics such as the number of accounts that pay assessments electronically through ClickPay, the number of accounts that pay assessments manually and those showing the impact of late payments; 2) work to increase the effectiveness of methods to facilitate the resolution of accounts with small delinquent balances before the accounts get hit with additional fees; 3) confirm whether legal fees on delinquent accounts are being passed through to the delinquent party and report findings to the Board; 4) build a delinquency process timeline to include all the major milestones such as: when letters are sent out, when payments are due, the deadline for OA staff to collect delinquent balances, the threshold for delinquent accounts to go to legal and during what timeframe, and the date the OA assumes the parking spot if the delinquent account is not cured; 5) request the OA's financial management agent send electronic payment requests to those paying electronically; 6) direct the agent to bill payers one month in advance of the due date; 7) discuss with the agent expansion of electronic payment mediums to include Venmo, Zelle, PayPal and the in-house Square account to collect payments; 9) connect with River Place South Housing Corporation management (it was suggested for this to occur on January 12, 2024) to determine the reason for three delinquent payments, including whether it was due to the agent not sending the notice to ClickPay on time, and report back to Mr. Dibley and Mr. Marandi.

Mr. Spell had arrived by 5:37pm during the Treasurer's report.

3. Manager's Report: New access cards compatible with the new card reader at the front resident gate had been secured as the previous card reader at the front resident gate had been discontinued, and there was interest in consolidating the front and back gate access cards. A reserves-funded subject matter expert was sought to help the Association modernize campus monitoring technology in a compatible manner and management sought the Board's approval of the pursuit. Competitive bids for a monitoring technology expert articulating cost and time to produce information were desired. A document clarifying the difference between the parking applications and analyzing the costs and benefits of each application was requested.

ACTIONS: Ms. Presmont to: 1) inquire with GateLogic as to whether the new resident access cards could be programmed to open the back gate; 2) provide competitive bids at the February meeting; 3) confirm whether the OA has an operating agreement with the landlord that covers the back gate; and 4) provide a document to the Board clarifying the parking applications and articulating an analysis of costs and benefits of each.

DECISION: Management to issue a request for proposals for a security consultant to advise the Association on modernizing technology on campus.

Ms. Yeb left the meeting by 5:57pm during the Manager's Report.

V. **Old Business:**

1. **Reserve Study Update:** The reserve study update was discussed as part of the Treasurer's Report in IV.2.

2. **Arlington County Stormwater Tax Credits:** Credit applied for, process and rationale for decision, and consideration for future decisions were reported.

3. **E-bike & E-scooter Lithium-ion Batteries:** The OA will take the lead on a communications campaign to educate the River Place community about safe use and storage of Lithium-ion-charged personal mobility devices such as e-bikes and e-scooters, including ensuring building management is aware that County regulations restrict storage of personal mobility devices in multifamily spaces to no more than one for every 200 square feet.

4. **Coffee Shop:** There was interest in determining whether there was sufficient support for a use change to activate a vacant commercial space in the Commercial Village following information collection while a formal approval process was underway.

DECISION: The Board conditionally approved a coffee shop use in the former valet space in the Commercial Village subject to the Board and the Commercial Village operator approving an agreement.

5. **AUS:** It was reported that the OA's patrol contractor, AUS, tested adding a 30 hour/week dedicated account manager to oversee patrol contract staff and was able to resolve outstanding contract issues with the added oversight. AUS recommended the Board incorporate a dedicated account manager into the patrol contract. While

the Board was open to exploring adding a dedicated account manager to the patrol contract and was interested in receiving a contract addendum to this effect the Board also wanted to pursue a performance credit for nonperformance. There was also interest in reflecting on practices gleaned from industry proposals.

MOTION: Mr. Spell moved that the Board accept AUS' proposal to add a 30 hour/week dedicated account manager to the contract. The motion carried unanimously.

ACTIONS: Ms. Presmont to 1) set up a meeting with AUS and the Board to facilitate resolution of nonperformance to date, and 2) share proposals with the Board.

6. Patrol Solutions: This topic was discussed as part of Old Business item V.5, AUS.

VI. New Business

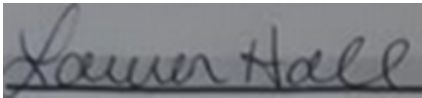
1. 2024 Pool Season: Repair and operating proposals were anticipated. This topic was also discussed as part of the Treasurer's Report (item IV.2).

2. First Draft of FY 2024-2025 Operating Budget: The upcoming budget was anticipated and ways to expedite approval raised. This topic was also discussed as part of the Treasurer's Report (item IV.2).

Adjournment

MOTION: At 7:20p.m. Ms. Hall moved to adjourn the meeting. The motion carried unanimously.

Attested By:



Board Approval Date:

2/15/2024

Lauren Hall, Secretary
River Place Owners' Association Board of Directors