

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, April 18, 2024

In Attendance – Board of Directors

Matthias Mitman – President (Parcel 5 Commercial Village Representative)
Andrew Spell - Vice President (North Representative) - arrived at 5:33p.m. during New Business
Lauren Hall – Secretary (South Representative)
Pat Fairman - Director (West Representative) - arrived at 5:24p.m. during New Business
Richard Hess – Director (Parcel 5 Commercial Representative) - until 5:12p.m. during Approval of Prior Meeting Minutes, then rejoined at 5:14p.m. briefly before disconnecting, and rejoined again at 5:15p.m. during New Business.
Nina Yeh - Director (East Representative)

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, April 18, 2024, at 5p.m. Mr. Mitman called the meeting to order at 5:09p.m.

- II. **Approval of the Agenda:**
MOTION: Ms. Hall moved to approve the agenda as amended. The motion carried unanimously.

- III. **Approval of Prior Meeting Minutes:**
March 25, 2024 Special Meeting
April 3, 2024 Special Meeting
MOTION: Ms. Yeh moved that the Board table approval of prior meeting minutes to allow for more time for review and production. The motion carried unanimously.

At this juncture at 5:12pm the Board lost quorum with the disconnection of Mr. Hess until approximately 5:14pm when Mr. Hess rejoined the meeting.

DECISION: Upon the reestablishment of quorum Mr. Mitman determined that the Board should next take up action items in New Business in an attempt to enable the Board's progress while there was still quorum, and then return to informational items where no action was requested. There was no opposition.

- IV. **President's Report:** Mr Mitman reported on budget expectations for the coming year, recent events and committees to activate.

- V. **Treasurer's Report:** There was no Treasurer's Report.

- VI. **Manager's Report:** Among the topics highlighted in the Manager's report were parking spaces near a parcel boundary and determination of responsibility for the WP Garage terrace leak. Parking occupancy reports were not discussed.
ACTIONS: Management to: facilitate initiation of an Alta survey to determine the boundary of Parcel 3A, and review meeting minutes for status of the determination of responsibility for WP Garage terrace leak.

- VII. **Old Business:** The FY 2024-2025 operating budget was not addressed at this juncture but in other agenda items, e.g., President's Report, Manager's Report, and New Business.

- VIII. **New Business:** Due to the concern that quorum may not be maintained, the Board took up what was deemed the most time-sensitive item first: the reserve account resolution (subitem B).
At this juncture Mr. Hess rejoined the meeting at approximately 5:15pm.

- A. Ratify Patrol Contract Email Vote: Following the resolution adoption the Board then took up this item to reaffirm an email vote, per best practice, approving the contract with Sentry Force.
MOTION: Ms. Hall moved to ratify an email vote, authorizing the signing of the Sentry Force contract, affirming that it was the Board's intent to sign the contract with Sentry Force. The motion carried unanimously.

- B. Adopt Resolution for Merrill Lynch Reserve Account: The Board was due to reinvest funds in its Merrill Lynch account and a resolution document associated with a change in authorized representatives was required.

At this juncture before the vote, Ms. Fairman joined the meeting at 5:24pm.

MOTION: Ms. Hall moved that the Board approve the resolution prepared by counsel to accommodate the request in the WCMA Merrill Lynch application that we a resolution be on file to essentially establish or reaffirm our existence of this reserves account. The motion carried unanimously.

At this juncture the Board continued reviewing New Business action items starting with subitem A.

- C. Deferred Assessment Letter: Following the ratification, the Board took up this annual request by the Association's auditor to approve a resolution stating how taxes will be filed for any deferred assessment in the coming year.

As Ms. Presmont was reviewing this background at 5:33pm, Mr. Spell joined the meeting.

MOTION: Mr. Spell moved that the Association elects to apply all or part of the excess assessment income to the following year's assessment and that such final amounts shall be at the Board's discretion, and that this be done using the corporate method. The motion carried unanimously.

Upon conclusion of New Business the Board returned to the President's report and proceeded through the agenda in the order listed.

IX. Executive Session:

MOTIONS: At 5:57p.m. Ms. Hall moved the Board go into Executive Session. The motion carried unanimously.

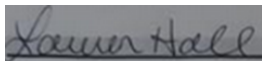
DECISIONS: At 6:32 p.m. the Board moved back into Regular Session and it was reported that the items on the Executive Session agenda were discussed and that regarding the Sentry Force contract, it was decided to decline the proposal for a patrol vehicle and accept a proposal for a wage adjustment and transfer of paid time off for a former Association employee.

X. Adjournment:

MOTION: At 6:33p.m. Ms. Hall moved to adjourn the meeting. The motion carried unanimously.

Attested By:

Board Approval Date:



August 15, 2024

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