

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, October 16, 2025

In Attendance – Board of Directors and Officer of the Board

Matthias Mitman – President (Parcel 5 Commercial Village Representative)
Pat Fairman - Vice President (West Representative (also alternate East Representative))
Lauren Hall – Secretary (Parcel 5 Commercial Representative)
Andrew Spell - Treasurer (Non-Voting Officer)
Samir Hamdan - Director (North Representative)
Richard Hess - Director (Parcel 5 Commercial Representative)
Amy Rojas Kantorczyk - Director (South Representative)

Absent – Board of Directors

Anand Hemraj- 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 called to order by Mr. Mitman at approximately 5:31 p.m. EDT.
- II. **Approval of Agenda:**
MOTION: Mr. Hess moved to approve the agenda as amended. The motion carried unanimously (6-0-0).
- III. **Approval of Prior Meeting Minutes:**
Draft meeting minutes for the September 18, 2025 Monthly Meeting.
MOTION: Ms. Fairman moved to approve the minutes for the September 18, 2025, Monthly Meeting as presented. The motion carried unanimously (6-0-0).
- IV. **President's Report:** In light of the Association's interest in better understanding its expenses, Mr. Mitman noted he did not recall being aware Counsel planned to outsource work for a particular project in which the Association received an invoice indicating another firm supported one of the Association's requests.
ACTION: Ms. Presmont to coordinate with counsel in the future when there are requests for service to identify whether they need to outsource requests and how much outsourcing will cost the Association.
- V. **Treasurer's Report:** Mr. Spell reported on reserve contributions and establishing a buffer in the operating account, and Ms. Kantorczyk reported on the September operating account financials.
- VI. **Manager's Report:** Ms. Presmont reported on the dog run and a vending machine. Bids have come in to fix a section of the fence for the dog run. An interest in expanding the dog run was shared, as was a way to expand it, and in addressing improvements efficiently. Gym users requested a vending machine with healthy options for the Entertainment Center. A business proposed a profit-sharing partnership with the Association such that the business would provide a vending machine with fresh pressed juice for the Entertainment Center and a percent of the total sales. Electricity needed to keep the juices cool in the machine, and the associated cost incurred by the Association, was raised. A trial basis was proposed so that the arrangement could be reassessed after six months.
MOTION: Mr. Hess moved the Board approve the offer from Mama's Juicery to operate a virtual vending machine in the Entertainment Center foyer for six months pending legal review and approval. The motion carried unanimously (6-0-0).
ACTION: Ms. Presmont to have the bids updated to reflect extension of Assistance Animal fence sides to chainlink fence along Rt. 50, enabling enclosure without necessitating a new fourth side of the fence.

VII. Committee Reports:

- 1) Parking Committee: Ms. Presmont reported on the Association's experience with transitioning parking space sales to an auction model, noting the process should be further developed. Mr. Mitman raised need for an escalator clause.
ACTION: Ms. Presmont to facilitate the inclusion of an escalator clause in the parking space sales process.
- 2) Landscape Committee: Ms. Hall reported on the proposed additional Committee members and Committee charter, both due for approval by the Board to formalize the Committee.
MOTIONS: Ms. Hall moved the Board approve nominations of Pat Fairman to be the Committee's Vice Chair, and Hugo Silva of the North building and Pam Mattox of the West building as Committee members. The motion carried unanimously (6-0-0). Ms. Hall then moved that the Board approve the proposed Committee charter. The motion carried unanimously (6-0-0).
- 3) Community Safety Committee: Ms. Kantorczyk reported conclusions from the Committee discussion and demonstrated the utility of an incident tracking sheet she maintains to the Board.
- 4) Finance Committee: Mr. Hess reported on the Financial Managing Agent's lack of fit with the Association as exemplified by the Agent's communication regarding a payment issue resulting from insufficient cash flow and the Association not having set up an automatic payment system. Specifically, Mr. Hess noted that the Agent doesn't call the Association enough to inform them about specific payment impacts due to specific instances of insufficient cash flow. A discussion ensued in which it was noted the cited payment issue was one of multiple issues and that the Agent had communicated that, after a period of time (that was noted by meeting participants had passed), issues should be resolved.

The Board President noted the General Manager and Treasurer would best be in a position to know whether the Agent's service is sufficiently below standard that a change should be made. The General Manager and Treasurer reported their experience with the Agent's customer service and advocated for replacement. It was noted Agent communication indicated lack of awareness of financial matters, including that a payment deemed not made was made. It was also reported the Agent didn't provide balanced bank statements, reconciliation, and that while the Agent's financials reflect transfer of reserve contributions to the Association's reserve account, transfers weren't reflected in the reserve account. The Treasurer noted the Agent's staff have not demonstrated improvement since the Association had been providing feedback. Considering the fiduciary responsibility of the meeting participants, it was communicated that the agent's customer service cannot be corrected to the satisfaction of the Association.

It was noted a lot of information had been collected on prospective financial managing agents through the Committee's exploration of service providers such that even though the Association would need to give formal notice of nonrenewal to the Agent by November 1, there was optimism there was enough time for the Committee to secure confirmations or updates to proposals of top alternatives so that a timely decision could be made on who would replace the Agent. Ms. Presmont noted that transitions between management companies are doable and the 60-day notice window that the Association was still two weeks from was helpful. It was also noted that the timing gives the incoming Agent an ample 6-month runway ahead of the next parking assessment deadline.

MOTION: Mr. Mitman moved the proposal that the Finance Committee be directed to contact the three top contenders, ask them to reconfirm that their proposals remain valid or update if necessary, and then be prepared to make a recommendation to the Board on which one the Board should choose in lieu of FSR and then give FSR the 60-day requirement notification. The motion carried unanimously (6-0-0).

- 5) Land Lease Committee: Mr. Mitman reported on his near term vision for the Committee's activities.

VIII. Old Business:

- 1) Master Insurance Policy Renewal: Ms. Presmont recommended approval of the Master Insurance Policy Renewal proposal (with Affiliated FM Insurance Company) due to the Association's insurance requirement and the proposal reflecting savings.

MOTION: Ms. Hall moved to approve the proposed Master Insurance Policy Renewal. The motion carried unanimously (6-0-0).

- 2) **T4 Architectural Change Request:** The Board discussed modifications and repairs T4 owners were required to make in order to open their office space. It was noted Chamberlain's proposal the Association secured was competitive, but it wasn't clear all of the components the Association now understands are requested (two curb ramps, the sidewalk, and the flagstone) were included.

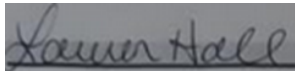
ACTION: Ms. Presmont to have Chamberlain update their proposal to itemize all of the tasks, so that when all of the responsible parties are determined, the proposal can be appropriately subdivided.

IX. **New Business:** There was no New Business.

X. **Adjournment:** Ms. Hall moved to adjourn the meeting at 7:16p.m. EDT. The motion carried unanimously (6-0-0).

Attested By:

Board Approval Date:



11/20/2025

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