

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, April 20, 2023

In Attendance – Board of Directors

James Marandi – President (Parcel 5 Commercial Representative)
Andrew Spell – Vice President (North Representative)
Lauren Hall – Secretary (South Representative)
Troy Dibley – Treasurer (Non-Voting Member)
Pat Fairman - Director (West Representative)
Richard Hess – Director (Parcel 5 Commercial Representative)
Jim Wolf – Director (Parcel 5 Commercial Village Representative)
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 20, 2023, at 5p.m. Board President James Marandi called the meeting to order at 5:06 p.m.

II. Approval of the Agenda

MOTION: Mr. Spell moved to adopt the agenda as presented. The motion carried unanimously.

III. Approval of Prior Meeting Minutes

1. Revised Draft Meeting Minutes for March 16, 2023

MOTIONS: Mr. Hess moved to approve the March 16, 2023, meeting minutes as amended. The motion carried with two abstentions and none opposed (5-2-0).

IV. Reports

1. President's Report: Mr. Marandi led a discussion on the transition into the new board year with a focus on committees.

2. Treasurer's Report: Mr. Dibley updated the Board on the OA's year-end financial activities, CD laddering and a meeting with a couple of OA directors.

3. Manager's Report: Ms. Presmont reported on the readiness of information regarding lockboxes with an audit trail for Board consideration pertaining to lockout services. Parking occupancy was not discussed.

ACTION: Ms. Presmont to include all factors for consideration ahead of bringing this topic before the board in the future. All such information is to include: why the OA would pay rather than the buildings, whether the OA should pay as a pass-through (ie, for logistical purposes only, where each participating building reimburses the OA for their share of the cost), whether lockboxes with an audit trail are in the reserve study, and whether all buildings have agreed to 100% adoption of the requisite requirements for using lockboxes with an audit trail, among the information presented to the Board for consideration ahead of a vote.

4. Committee Reports: There were no reports.

V. Old Business

1. N. Lynn Street Pedestrian Entrance--Monday Properties Partnership: Mr. Wolf, Mr. Spell and Ms. Presmont updated the board on how the result of this effort to date and potential next steps.

2. 2023 Landscape Plan: Ms. Presmont reported that vendor KCS reorganized the plant beds in front of West, East and North buildings and submitted an invoice, which was for an amount within the landscaping line item in the reserves. However, it was noted that the reserves are viewed as a guide and not a commitment, so a vote was recommended to approve the invoice.

MOTIONS: Mr. Spell moved to approve the KCS invoice for reorganization of the plant beds for \$9,9009. The motion carried with one abstention and none opposed.

3. EV Charging: Mr. Marandi and Mr. Hess recapped next steps for exploring electric vehicle charging at River Place.

VI. New Business

1. 2023 Pool Contract: The Board discussed pool operating proposals, with Deep Blue Aquatics being the incumbent proposal and the other proposal being slightly lower cost as articulated, however, the two proposals were not exactly comparable.

MOTION: Ms. Yeh moved the Board approve Deep Blue Aquatics' proposal as the River Place pool operator for one year. The motion carried unanimously.

2. Investment Policy Review: See Treasurer's Report, item IV.2.

VII. Executive Session

MOTION: At 6:19pm Mr. Spell moved the Board go into Executive Session. The motion carried unanimously.

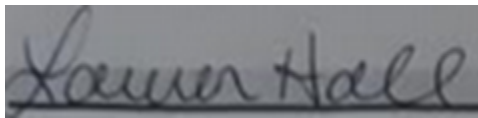
MOTION: At the conclusion of Executive Session discussion Mr. Spell moved the Board return to Regular Session. The motion carried unanimously.

DECISIONS: The Board agreed to take the attorney's advice regarding 1) nonpayment of fees in a disputed matter and 2) MP-426. Regarding PS-117 management to convene further discussion with Mr. Marandi, Ms. Fairmont, and counsel.

VIII. Adjournment

MOTION: After a short report out of Executive Session, Mr. Spell moved to adjourn the meeting. The motion carried unanimously.

Attested By:



Board Approval Date:

5/31/2023

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