

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, June 29, 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)
Anand Hemraj – Director (East Representative)
Richard Hess – Director (Parcel 5 Commercial Representative)
Matthias Mitman – Director (Parcel 5 Commercial Village 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, June 29, 2023, at 5p.m. Board President James Marandi called the meeting to order at 5:04 p.m.

II. Approval of the Agenda

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

III. Approval of Prior Meeting Minutes

1. Draft Meeting Minutes for May 31, 2023

DECISION: The Board agreed to defer approval to allow more time for review.

IV. Reports

1. President's Report: Mr. Marandi requested information needed to make decisions needs to be highlighted in meeting packages and the parking transfer process needs to be strengthened such that the OA has all of the requisite documents at the requisite time.

ACTIONS: Ms. Presmont to further highlight decisions that need to be made in each meeting in the Management Report deliverable shared ahead of the meeting to aid in prioritizing review of material. Ms. Presmont to facilitate strengthening of parking transfer process so that the OA does not forego leverage in the process.

2. Treasurer's Report: Mr. Dibley led discussions on overtime expenses fiscal year to date and a recommended parking space sales process. It was noted that in an attempt to save money on labor for a reserves landscaping project, overtime expenses were incurred in the operating budget. An interest in identifying what else drove overtime expenses was communicated amidst a broader discussion on staffing needs.

ACTIONS: Ms. Presmont to produce an analysis of what drove need for overtime for the fiscal year to date and how much was spent on overtime during this time, reclassify overtime expenses for the landscaping project, report overtime expenses weekly to the Treasurer and President, ensure that overtime is included in future proposals when in-house staff are used and smart watering techniques are considered for inclusion in future landscaping proposals, and identify whether any building staff on the campus would be open to work for the OA on a temporary basis should needs arise, and create a database of any such staff.

DECISION: The Board decided to consider overtime data from the weekly reports for a period

of three months/through September 2023 in re-evaluating the overtime policy and determining next steps in addressing staffing expenses.

MOTION: Mr. Hemraj moved to adopt the recommended process to sell parking spaces with the limitation that no more than one parking space shall be sold/unit. The motion passed unanimously.

3. Manager's Report: Ms. Presmont reported on property amenities and a brick walkway. Upon raising the status of the delivery of a working Lafayette Federal Credit Union (LFCU) ATM into the entryway of the entertainment center, a discussion ensued about an agreement between LFCU and the OA. Upon raising supply preparations for brick walk repairs, a discussion ensued about the needed work and proper sourcing of funds considering the expectation that the project will prolong the useful life of capital components. No parking occupancy reports were discussed.

ACTIONS: Ms. Presmont to work with LFCU to generate a draft agreement to limit liability that can be finalized ahead of delivery of a replacement ATM. Ms. Presmont to record and report back findings, including Ms. Fairman's insights, from review of brick walk with Ms. Fairman.

DECISION: The Board decided to fund, from the reserves account, purchase and delivery of a supply of brick pavers for \$6,431 subject to verification by the board's consultant, Walker Consultants, that the correct pavers have been identified.

4. Committee Reports: Mr. Marandi reported on Parking Committee efforts to restart exploring of electric vehicle charging on campus with new parameters. Mr. Dibley reported on Compensation Committee's upcoming topics of discussion and noted that Ms. Hall, Mr. Spell and Mr. Hess have attended this Committee's meetings..

V. Old Business

1. 2023 Landscape Plan: Ms. Presmont reported on the Phase 2 landscape plan cost.

2. EV Charging Station Proposals: Ms. Presmont led a discussion reviewing a concern expressed previously regarding a possible consequence of making requisite structural change(s).

DECISION: The Board decided to structure electric vehicle charging station proposals such that the burden would be on the bidders to determine whether implementing proposed charging stations would cause any of the River Place entities to run afoul of grandfathered status.

3. Reserve Study Update: Ms. Presmont and Mr. Spell reported on the reserve study walk-through, noting it appears the back gate exists on a River Place parcel and the reserve study analyst inquired whether there was interest in funding the waterfall that previously existed where the Japanese garden exists. Ms. Fairman noted funding the waterfall had been explored and the prerequisite plumbing repairs were deemed too expensive to bring back the waterfall.

DECISIONS: The Board decided to include the back gate in the reserve study but not the waterfall where the Japanese garden exists.

4. Asphalt Surfaces & Concrete Sidewalk Repair Project: Ms. Presmont reported on next steps in engaging the Board's consulting engineer.

VI. New Business

1. Electronic Waivers: Ms. Presmont reported on efforts to explore implementing electronic waivers as part of the entertainment center's registration process.

2. OA Parking Space Sale Process: This topic was discussed in section IV.2, Treasurer's Report.

3. Committee Assignments: In addition to the discussion in section IV.4, Committee Reports, Mr. Marandi shared his perspective for engaging and identifying participants for the Amenities Committee.

4. Managing Agent Contract: Ms. Presmont reported on an interest in planning for the next contract cycle for the financial managing agent and a discussion ensued.

ACTION: Ms. Presmont to engage buildings' management to identify, and normalize (as much as possible) across potentially participating entities, all requirements for selecting a financial management service provider; and identify all such providers, in preparation for the next contract cycle.

5. River Place East Requests: Mr. Hemraj reported requests from the River Place East board to post "no smoking" signs in the commercial village by the pool and to address monitoring concerns at the gates.

ACTIONS: Ms. Presmont to facilitate the posting of "no smoking" signs in the commercial village near the pool, and to identify the reason for the reported patrol performance and facilitate a solution.

VII. Executive Session

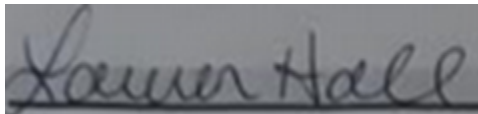
MOTION: At 7:21pm Mr. Marandi moved the Board go into Executive Session. The motion carried unanimously.

Following Executive Session the board returned to Regular Session. No actions were reported.

VIII. Adjournment

MOTION: At 7:55p.m. Mr. Spell moved to adjourn the meeting. The motion carried unanimously.

Attested By:



Board Approval Date:

9/21/2023

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