

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, October 19, 2023

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)
Anand Hemraj – Alternate Director (East Representative)
Richard Hess – Director (Parcel 5 Commercial Representative)
Andrew Spell – Director (North 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, October 19, 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. Hess moved to adopt the agenda as amended. The motion carried unanimously.

III. Executive Session:

MOTION: Mr. Marandi moved the Board into Executive Session at 5:06pm to discuss the Association's master insurance policy. The motion carried unanimously.

At 5:55pm Mr. Marandi moved the Board back into Regular Session and reported that the Board discussed insurance options and parking space delinquencies.

IV. Approval of Prior Meeting Minutes

1. Revised Draft Meeting Minutes for July 20, 2023:

MOTION: Ms. Hall moved to approve the revised draft minutes for the July 20, 2023 meeting. The motion passed with one abstention (6-0-1).

2. Revised Draft Meeting Minutes for August 24, 2023:

MOTION: Mr. Mitman moved to approve the revised draft minutes for the August 24, 2023 meeting. The motion passed with one abstention (6-0-1).

3. Draft Meeting Minutes for September 21, 2023:

MOTION: Mr. Hess moved to approve the draft minutes for the September 21, 2023 meeting. The motion carried unanimously.

V. Reports

1. President's Report: Mr. Marandi shared thoughts regarding a variety of topics including a pedestrian safety project to highlight proper pedestrian crossings and traffic calming measures and a unit transfer.

ACTIONS: 1) Using the pedestrian safety project as a source for lessons learned, Ms. Presmont to consider efficiency improvements for Board Member recommendations. 2) Using a commercial delinquency as a lesson learned and considering unit transfers require notice and a resale package, Ms. Presmont to develop a resale package for commercial units.

2. Treasurer's Report: Mr. Dibley led a discussion on the draft audit report for FY 2022-2023 and financial management agent in the context of that audit and the budget. Ms. Presmont offered to follow up with the agent. A discussion ensued about parking expenses.

DECISION: The Board affirmed acceptance of the draft auditor report, the auditor's findings and the auditor's recommendations.

ACTIONS: Ms. Presmont to: 1) carbon copy Mr. Marandi on her email to the managing agent, and 2) provide more granular detail on what comprises the \$50,000 in parking expenses.

3. Manager's Report: Ms. Presmont highlighted items in her report, including the anticipated arrival of a new ATM machine and use of technology for parking needs. Documentation desired for the ATM and the process to secure guest parking was discussed.

ACTION: Ms. Presmont to: 1) work with counsel on an occupancy/use agreement for an anticipated ATM machine to include what the clauses and quantifiable variables should be, including duration and termination information; 2) call a meeting with Mr. Spell and parties that work on guest parking for the OA to ensure a smooth roll out (including how to advertise the amenity and creation of a self-start registration guide), with a deadline that can be met.

4. Committee Reports:

i) Compensation Committee: Mr. Dibley affirmed a meeting would be announced.

ii) Parking Committee: Ms. Presmont led a discussion on Parking Committee subcommittees' activities.

VI. Old Business:

1. Reserve Study: Mr. Dibley reported on next steps for collecting feedback on the draft reserve study.

2. Consulting Engineer for the Asphalt and Concrete Sidewalk Repair Project: Ms. Presmont reported on the status of an RFP for this project.

3. Draft audit report for FY 2022 – 2023: This was discussed during the Treasurer's Report

4. Rooftop HVAC Refrigerant Leak Repair Proposal: Mr. Marandi reported pictures were included in the Management Report.

5. Parking Space Complaint Process Resolution: Mr. Marandi reminded the Board this was raised during the Parking Committee discussion.

6. Other: At this juncture Mr. Marandi inquired if there was anything else to add to the discussed items, or if there were any questions. Mr. Mitman asked whether he needed to make a motion to expedite the painting of pedestrian safety features raised during the meeting (see President's Report), noting the topic was Old Business and that the motion could be included in the minutes.

i. Painting Pedestrian Crosswalks and Speed Bumps: There was an interest in raising this task amidst the manager's priorities.

MOTION: Mr. Mitman moved that the Board of Directors direct the Owners' Association management to repaint the crosswalks and speed bumps on community property within the next 30 days and annually thereafter. The motion carried unanimously.

7. Insurance Vote: Mr. Hess sought clarification on the Board's direction on the master insurance policy renewal since the Executive Session discussion, and additional discussion ensued.

MOTION: Mr. Hess moved that the Board proposes to accept Insurance Broker Rice's recommendation to select Affiliated FM (to provide commercial property coverage, with the providers of other parts of the insurance package remaining the same) so long as it remains the most economical choice once potential interest charges associated with structuring the payments become known. The motion passed unanimously.

VII. New Business

1. Lighting the Crossing between Peanut Island and West Building: Continuing from the Other items discussion during Old Business and then recategorized to New Business, a concern that a pedestrian area was not lit enough at night was raised.

ACTION: Ms. Presmont to look into the need for lighting at the crossing between Peanut Island and West Building.

2. Arlington County Stormwater Tax: A potential stormwater collection feature of the buildings that may mitigate against the tax was discussed.

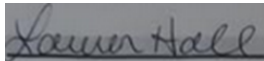
3. E-bike & E-scooter Lithium-ion Batteries: The Board discussed battery issues of personal mobility devices.

VIII. Adjournment

MOTION: At 7:19p.m. Ms. Hall moved to adjourn the meeting. The motion carried unanimously.

Attested By:

Board Approval Date:



1/11/2024

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