

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, January 20, 2022

In Attendance – Board of Directors

Sabrina Faber – President (Director, North)
Anthony Priest – Vice President (Director, East)
Lauren Hall – Secretary (Secretary, South)
Troy Dibley – Treasurer (Non-Voting Member)
Richard Hess – Director (Parcel 5 Commercial Representative)
James Marandi – Director (Director, South/Parcel 5 Commercial Representative)
Jim Wolf – Director (Parcel 5 Commercial Village Representative)

Regrets – Board of Directors

Pat Fairman – Director (President, West)

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, January 20, 2022. The meeting was convened via Zoom conferencing. Board President Sabrina Faber called the meeting to order at 6:04 p.m.

II. Approval of the Agenda

Ms. Faber moved to approve the agenda as amended. Ms. Hall seconded. The motion carried unanimously (6-0-0).

III. Executive Session

The Board moved into Executive Session at 6:10pm to discuss Land Lease and Compensation Committee topics. The Board then returned to Regular Session at 6:46pm to report votes from Executive Session and continue the Board meeting. The following decisions passed:

1. All individual who are on the Land Lease Committee or who want to have reports from Land Lease Committee at the Board level will be required to sign a nondisclosure agreement.
2. Action Items for the January 26th Land Lease Committee meeting:
 - i.) Ms. Hall to coordinate physical aspects of meeting. (River Place South Housing Corporation to coordinate technical aspects of the meeting.)
 - ii) Mr. Marandi to set up the Zoom meeting.
3. Salary equalization for two staff members effective January 1, 2022.
4. A staff member's request to take sick leave in advance.
5. A one-time exception to the leave carryover policy that allows staff, who had more than 40 hours of leave remaining at the end of CY2021, to take up to 40 hours of vacation time by April 30 (end of FY 2021), so long as leave days are staggered so operations are not impacted.
6. Establishment of a patrol committee.

IV. Approval of the Minutes

MOTION: Ms. Hall moved and Ms. Faber seconded the approval of the revised draft meeting minutes for November 18, 2021 as amended. The motion carried unanimously (6-0-0).

Following a review of the October 28, 2021 meeting recording, amendments were proposed.

MOTION: Ms. Faber moved and Ms. Hall seconded the request to rescind October 28, 2021 meeting minutes and approve these minutes as revised, circulated January 2, 2022. The motion passed (5-0-1).

V. **Reports**

1. President's Report: A President's Report was foregone due to time constraints.

2. Manager's Report: Ms. Presmont highlighted a few items from the written management report, including those below, which resulted in a vote or a board-directed action item for management.

i – Three bids have been received to install groundskeeper-recommended astroturf in the assistance animal waste area. Nelson Contracting's bid was the most detailed and did not require vendor-purchased supplies.

MOTION: Mr. Marandi moved to support the manager's recommendation to contract with Nelson for the labor to install astroturf in the assistance animal waste area for \$6,975. Mr. Wolf seconded. The motion carried unanimously (6-0-0).

ii – Staff identified a dead oak tree that should be removed so that it does not become a hazard. One bid was secured already to do so.

ACTION: Ms. Presmont to secure and share at the next board meeting two additional bids.

3. Committee Reports:

i – Ground Lease Strategy Committee: See Executive Session readout, item III, # 1-2.

ii – Compensation Committee: See Executive Session readout, item III, # 3-6.

4. Treasurer's Report: See VI.1, FY 2022-2023 draft budget under Old Business, below.

VI. **Old Business**

1. FY 2022-2023 Draft Budget:

Mr. Dibley reviewed the process for developing the budget. It was noted "commercial rent" was used instead of "commercial assessments" and, for clarity, consistency was requested if the meaning was the same.

MOTION: Ms. Faber moved to approve the recommended assessment increase of 2.5% for parking, commercial and residential buildings. Mr. Hess seconded it. The motion carried unanimously (6-0-0).

ACTION: "Commercial Rent" language in budget to change to "Commercial Assessment". Assistance in conveying rationale for the increase was desired.

ACTION: Mr. Dibley to draft an explanatory paragraph that, after review by Board members, will be shared with building managers.

It was noted the budget development process revealed cost savings through establishment of an overtime policy.

MOTION: Ms. Faber moved to have a policy for Overtime that caps the total overtime at \$25,000/year, and be based on the business needs of the Association, the approved budget, and advanced approval of the general manager. Mr. Hess seconded. The motion carried unanimously (6-0-0).

ACTION: Ms. Presmont to share detail of the overtime procedure at the next meeting.

2. 2022 Landscape Plan:

Ms. Presmont reported the Campbell & Ferrara invoice for landscape design services was included in the Management Report.

VII. **New Business:** Ms. Presmont noted the following:

1. Deferred assessment letter:

The auditor recommended the board adopt a deferred assessment resolution in case the Board files its federal taxes under the corporate method. This is considered wise tax planning. Specifically, the language states: "the association elects to apply all or part of the excess assessment income to the following year's assessment and that such final math shall be at the Board's discretion."

MOTION: Mr. Hess moved the Board adopt the auditor's recommendation. Ms. Hall seconded it. The motion was approved unanimously (6-0-0).

2. Garage scrubber:

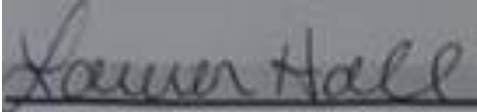
Purchasing a garage scrubber was recommended after the MP garage was completed to maintain the membrane on the terrace, and that she will provide the Board more information next month.

VIII. Adjournment

At 8:15pm, Mr. Priest moved that the meeting adjourn. Ms. Hall seconded it. The motion carried unanimously (6-0-0).

Attested By:

Board Approval Date:



3/18/2022

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