

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Friday, March 18, 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)
Pat Fairman – Director (President, West)
Richard Hess – Director (Parcel 5 Commercial Representative)
James Marandi – Director (Director, South/Parcel 5 Commercial Representative)
Jim Wolf – 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 Friday, March 18, 2022. To accommodate a change in availability, the meeting was moved from its regularly scheduled time of 6 p.m. local time to 12:00 p.m. local time. The meeting was convened via Zoom conferencing. Board President Sabrina Faber called the meeting to order at 12:04 p.m. EDT.

II. Approval of the Agenda

MOTION: Mr. Wolf moved to approve the agenda as amended. Mr. Hess seconded. The motion carried unanimously (7-0-0).

III. Approval of Minutes

MOTION: Mr. Wolf moved to approve the draft meeting minutes for January 20, 2022. Mr. Hess seconded. The motion passed with six in favor, none opposed and one abstention (6-0-1).

MOTION: Ms. Hall moved to approve the draft meeting minutes for February 17, 2022. Mr. Priest seconded. The motion passed with six in favor, none opposed and one abstention (6-0-1).

IV. 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 – The North Board requested the OA separate the annunciator panel in the MP garage from the MP garage sprinkler system as drips from the sprinkler system were setting off the fire alarm in the connected North building. Potential vendors informed the OA that implementing the request would risk grandfathered status and affected systems would need to be brought up to code. The OA has since begun a practice to prevent the alarm from being set off, which has been successful to date.

DECISION: The Board agreed to inform the North Board that the OA would honor the North Board's request only if the North Board was willing to commit to funding the cost of bringing all affected systems up to code.

ACTION: Ms. Presmont to respond to the North building's request with the Board's decision.

ii – Four pieces of tile in the women’s shower stall in the gym were cracked and removed to access plumbing necessary to bring hot water to the shower. The existing tile was no longer available, and management reported most contractors recommended the entire stall be retiled. Management noted the tile should be replaced for safety, a patch would be unsightly and recommended a contractor the OA has used before, who proposed to do the job for \$4,125 including materials and was available to begin the week of March 21st. It was expressed the quote was believed to be competitive.

MOTION: Mr. Marandi moved to approve the Manager’s recommendation to have Nelson Contracting retile the women’s shower stall for \$4,125. Mr. Hess seconded the motion. The motion passed with none opposed and one abstention (6-0-1).

iii – The utility of a routine maintenance calendar for tracking the condition of physical aspects of the property and planning accompanying work became apparent in discussion.

ACTION: Ms. Presmont to develop and populate a routine maintenance calendar.

iv- The question of whether the OA was responsible for maintaining the commercial structures in the Commercial Village was raised without resolution.

ACTION: Ms. Presmont to work with Ms. Fairman to review documents to determine whether the OA is responsible for maintenance of commercial structures in the Commercial Village.

3. Committee Reports:

i – Parking Committee: Mr. Marandi reported proposals for electric vehicle charging are under review by the Committee. Ms. Presmont and Mr. Dibley noted Committee documents are in the Management Report and will be circulated to Board members for discussion at the OA’s April Board meeting.

ii – Ground Lease Strategy Committee: Mr. Marandi reported Committee members continue to collect information to support resolving the challenge faced.

iii – Insurance Committee: Earlier that day the Committee circulated its recommendations for next steps in determining proper coverage for the Association’s master insurance policy.

MOTION: Mr. Marandi moved the Committee’s recommended next steps to solicit and review proposals via an RFP and present the Board recommendations from at least six proposals. Mr. Wolf seconded. The motion passed with none opposed and two abstentions (5-0-2).

4. Treasurer’s Report: Mr. Dibley explained that the OA needed to approve a transfer of funds from the OA’s reserve account to its operating account due to the timing of expenses and the OA’s income cycle. It was noted management was tasked with establishing a plan to generate income from parking spaces to mitigate the need to transfer funds from the reserves to the operating account in the future.

MOTION: Mr. Priest moved to transfer \$150,000 from the OA’s reserves account to its operating account in two tranches: a \$100,000 tranche and \$50,000 tranche. Mr. Hess seconded. The motion carried unanimously (7-0-0).

V. Old Business

1. Cameras & Access Control: The contract for the campus monitoring system is undergoing legal review. Development of a phased plan will follow.

2. Reserve Study Update: The latest version of the reserve study has been delayed due to vendor staff changes and accompanying project review and delivery is anticipated ahead of the April board meeting. Board members provided feedback on the latest version. Related to the budgeting discussion precipitating from the reserves estimates, Mr. Wolf inquired as to whether the LFCU atm was planned to be ended and a discussion ensued about various factors.

MOTION: Mr. Wolf moved to have Mr. Hess explore the lease agreement for the LFCU atm and factors associated with ending it. Mr. Hess seconded the motion. The motion passed unanimously (7-0-0).

3. Asphalt, Concrete, and Sidewalk Repairs: Ms. Presmont reported a request for proposals for phased asphalt and concrete repairs is in development.

4. Garage Scrubber: Two additional bids for the garage scrubber recommended following completion of the MP garage are anticipated ahead of the April meeting.

5. 2022 Landscape Plan: Management developed a phased implementation plan and is soliciting bids for the first phase: plant beds around the buildings and the Joette Waters Memorial Garden.

DECISION: The Board tabled the requested discussion of harmonizing the property's look with that of the Rosslyn Business Improvement District until the April meeting.

6. FSR Contract Renewal: Management is anticipating the updated financial management contract for renewal by April 30th.

7. Gate Replacement: Management is awaiting documentation to submit to the electrical permit reviewer necessary to replace the gate system.

8. River Place Appraisal: See Insurance Committee report.

VI. New Business:

1. Fitness Center Use Restrictions: Piecemeal modifications to the COVID-19 Fitness Center Reopening Policy were recommended.

MOTION: Mr. Priest moved that the distance between cardio machines be relaxed in order to use the full capacity of the treadmills and an increased capacity of bikes and climbers. Mr. Hess seconded. The motion passed unanimously (7-0-0).

MOTION: Mr. Priest moved that the maximum number of gym users at any one time be increased from 28 to 30 persons. Ms. Hall seconded. The motion passed unanimously (7-0-0).

ACTION: Ms. Presmont to present costs of expanding gym and parking office hours under the current system for discussion at the April meeting.

DECISION: Additional discussion points such as opening the interior entry from the South building corridor off the South lobby, retention of the registration system and increasing staffing to expand hours were tabled to the April meeting.

2. Main Pool Pump Replacement: The main pool pump is due for replacement and was recommended by the pool operator for replacement ahead of the pool season so it doesn't fail during the pool season.

MOTION: Mr. Priest moved to approve the bronze pump for \$9611. Mr. Hess seconded. The motion carried unanimously (7-0-0).

3. 2022 Pest Control Contract: Ms. Presmont reported the American Pest contract will not continue due to poor performance, but American Pest has since made an effort to meet expectations.

As part of a discussion on management's reports, it was then raised that the manager can go to the Board less if spending authority was raised.

MOTION: Mr. Priest moved that the manager's spending authority be increased to at least \$4,000. Mr. Marandi requested an amendment to the motion that the authority be increased to \$3,000. Mr. Hess seconded the amended motion. The motion carried unanimously (7-0-0).

4. Resuming Food Trucks:

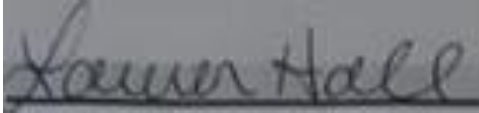
There was interest in resuming food truck activity on the property and in determining how best to gauge demand considering OA priorities and demand drop during the fall offering.

MOTION: Mr. Wolf moved to resume food truck service as soon as it could be set up, starting with one and expand based on demand. Mr. Hess seconded. The motion passed with one abstention (6-0-1).

VII. Adjournment

MOTION: At 1:44p.m. EDT Mr. Marandi moved that the meeting adjourn to Executive Session to discuss a commercial delinquency. Mr. Hess seconded it. The motion carried unanimously (7-0-0).

Attested By:

A rectangular box containing a handwritten signature in cursive that reads "Lauren Hall".

Board Approval Date:

6/16/2022

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