

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, September 22, 2022

In Attendance – Board of Directors

James Marandi – President (Parcel 5 Commercial Representative)
Andrew Spell – Vice President (North Representative) (until 7:27 pm)
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) (until 6:02 p.m.)

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, September 22, 2022, at 5p.m. EDT. Board President James Marandi called the meeting to order at 5:02 p.m. EDT.

II. Approval of the Agenda

MOTION: Mr. Spell moved the agenda be approved as presented. The motion carried unanimously (7-0-0).

III. Master Policy Renewal Presentation by Joe Rice, Vice President, Associated Insurance Management (AIM)

The Board received a presentation regarding master insurance policy renewal options and the Board discussed them in the context of the underlying value insured.

IV. Approval of Prior Meeting Minutes

Draft Meeting Minutes for July 21, 2022, and August 18, 2022

Ms. Hall requested to defer approval of the July 21, 2022, and August 18, 2022, meeting minutes to allow more time for preparation.

DECISION: The Board agreed to defer approval of the July 21, 2022, and August 18, 2022, meeting minutes.

V. Reports

1. President's Report: Mr. Marandi reported on the status of the financial management contract and most recent parking transfer experience, which resulted in discussions.

Ms. Yeh left the meeting at 6:02 p.m. during the discussion of Mr. Marandi's experience with the parking transfer process.

2. Treasurer's Report: Mr. Dibley reported on action he planned to take and information gathered regarding financial management, a coming report on the first half of the fiscal year, and features of the audit process.

3. Manager's Report: Ms. Presmont highlighted the status of the campus' rear entry monitoring improvements from the written Manager's report.

4. Committee Reports:

- i – Amenities Advisory Committee: There was no report.
- ii - Architectural Control Committee: There was no report.
- iii – Community Safety Committee: There was no report.
- iv – Compensation Committee: There was no report.
- v - Insurance Committee: Mr. Hess reported on his Board engagement process and expectations.
- vi - Joette Waters Memorial Garden Committee (ad hoc): There was no report.
- vii – Land Lease Committee: There was no report.
- viii – Parking Committee: There was no report.

VI. Old Business

1. North Lynn Street Pedestrian Entrance--Monday Properties/Rosslyn BID Partnership: \$14,000 in reserve funds set aside for a similar purpose and no longer needed was identified to fund the first phase of the pedestrian entrance landscape project along North Lynn Street.

MOTION: Mr. Spell moved to approve \$14,000 in reserve funds to fund River Place's share of Phase 1 of the pedestrian entrance improvement. The motion carried unanimously (6-0-0).

2. 2022 Landscape Plan: Management reported they now anticipate the Phase 1 and Joette Waters' Memorial Garden design from Rasevic by September 30th

3. River Place Appraisal: This was discussed as part of the master policy discussion (see item III).

4. Garage Cleaning Proposals: Management updated the Board on information gathered on this topic since the last meeting but noted that the per diem cost for temporary use of adjacent property parking had yet to be conveyed to management.

5. EV Charging Station Proposals:

ACTION: Ms. Presmont to facilitate Parking Committee progress on electric vehicle charging from the management office while the Committee works to schedule its next meeting.

6. Parking Transfer Approvals/Processing: A process improvement plan working group is being established to improve the manageability of the parking transfer process.

7. Reserve Study Update: The most recent study was discussed in the context of the previous study and questions were raised.

ACTION: Ms. Presmont to connect with The Falcon Group regarding revising the study.

8. Annual Maintenance Calendar: Tabled.

VII. New Business:

1. Master Policy Renewal: See item III, Master Insurance Policy Presentation

VIII. Executive Session

The Board went into Executive Session at 7:03 p.m. At 7:51 p.m., Mr. Marandi returned the Board to Regular Session to report on the following actions resulting from Executive Session:

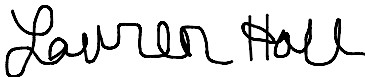
1. **DECISION:** The Board rejected a request to waive a late fee resulting from the delinquency of PS 327.
2. **DECISION:** Following review of information the Board reaffirmed that the Association's counsel would pursue legal action regarding nonpayment of fees in a disputed matter.
3. **ACTION:** The Board directed the general manager to 1) enforce the overtime policy such that no staff member would be allowed to work overtime without express approval of the general manager, and 2) only approve overtime approved by the Board as part of the budgeting process.

IX. Adjournment

Ms. Hall moved to adjourn the meeting at 7:54p.m. The motion carried unanimously (6-0-0).

Attested By:

Board Approval Date:



12/15/2022

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