

River Place Owners' Association
Final Minutes from the Board of Directors' Meeting
Thursday, June 20, 2024

In Attendance – Board of Directors and Treasurer

Matthias Mitman – President (Parcel 5 Commercial Village Representative)
Lauren Hall – Secretary (South Representative)
Andrew Spell - Treasurer (Non-Voting Officer)
Hassan El Shazly- Director (East Representative)
Richard Hess - Director (Parcel 5 Commercial Representative)
Amy Rojas Kantorczyk - Director (Parcel 5 Commercial Representative)
Olivier Lombard - Director (North Representative)

Absent - Board of Directors

Pat Fairman - Vice President (West 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 called to order by Matthias Mitman at 6:04p.m. EDT.
- II. **Approval of Agenda:**
MOTION: Mr. Hess moved to approve the agenda as presented. The motion carried unanimously.
- III. **Approval of Prior Meeting Minutes**
 - Draft meeting minutes for the April 3, 2024 special meeting
 - Draft meeting minutes for the April 18, 2024 monthly meeting
 - Draft meeting minutes for the April 29, 2024 special meeting
 - Draft meeting minutes for the May 23, 2024 organizational meeting

Ms. Fairman needed to be present for board members to vote on minutes from the prior fiscal year.

MOTION: Mr. Lombard moved to approve the May 23, 2024 Special Meeting minutes. The motion carried with one abstention (6-0-1).

DECISION: Due to insufficient attendance, the Board agreed to table the April 3, 18 and 29, 2024 minutes for approval.
- IV. **President's Report** Mr. Mitman reported on a variety of matters including parking. Ms. Fairman was noted as being the Chair of the Parking Committee. Guest parking enforcement tracking through Community Boss was also discussed.
ACTION: Management to develop metrics to communicate the frequency of bootings (e.g., per week or per month).
- V. **Treasurer's Report:** Mr. Spell reported on the year-end financial report provided to the Board by financial management agent FirstService Residential (FSR), highlighting information presented in section 2a of the summary memo regarding information in the Statement of Operations/Budget Analysis, in the context of the Aged Payables Summary. A discussion about FSR's basis for accounting and presentation of the reports ensued. A balance sheet, a cash report, a reserve report and a delinquency report were not directly discussed; however, reserve contributions were reported.

- VI. **Manager's Report:** Ms. Presmont submitted her Manager's Report as written, and raised correspondence brought to the OA by a building shareholder. There was no discussion about the Community Inspection Report nor parking occupancy reports.

DECISION: The Board agreed building shareholder concerns be communicated through the building representatives to the OA rather than being brought directly to OA management.

- VII. **Committee Reports:** Mr. Hess and Mr. Spell reported on matters germane to the Committees they Chair; Budget Finance and Safety and Security, respectively.

VIII. **Old Business:**

- 1) **Fitness Equipment Proposal:** Strength equipment in the Fitness Center was due to be replaced per the reserve study. An anecdotal report of the condition of equipment in this category bolstered the urgency to act. A bid by Matrix Fitness was presented for \$30,866. Only one proposal was sought so that the new equipment would match the existing equipment.

MOTION: Mr. Lombard moved to purchase new strength machines at a cost of \$30.9k The motion carried unanimously.

ACTION: Ms. Presmont to identify opportunities to trade out old equipment that still had value.

- 2) **Parcel 3A ALTA survey:** There has been a question about what party has jurisdiction over certain features near the back gate. A legal survey to affirm the boundary of Parcel 3 and 3a was proposed. An American Land Title Survey (ALTA) that plots each element in a title report was recommended to gather certain additional data, such as the location of any underground utilities, easements and encroachments, the Association may find useful. A title commitment from 1945 to the present was also recommended. A bid from a local provider was secured for \$11,000 and a bid from USA Survey and Engineering, which supported an Association project previously, was secured for \$4400.

MOTION: Mr. Mitman moved to approve USA Survey and Engineering's proposal to conduct an Alta Survey on Parcel 3A for \$4400. The motion carried unanimously.

- 3) **WP Garage leak repair proposal:** Liquid observed to be leaking into the WP Garage was determined to be coming from underneath planters on the WP Garage terrace. A bid was secured from Virginia Waterproofing and Masonry, Inc., which was already planned to be onsite for other projects through late August, for \$27,500 to repair the terrace to address the leak. It was reported that while the impact of the planters on the leak appeared to put the repair in the OA's jurisdiction, the location of the leak being tied to the foundation or footprint of the building appeared to put the repair in the River Place South Housing Corporation's jurisdiction. It was reported the South Corporation's management agreed it seemed fair to split the cost of repair, but the South Corporation's Board of Directors hadn't yet voted on the expense.

MOTION: Mr. Hess moved to fund ½ the repair cost for \$13,750 contingent on the River Place South Housing Corporation funding the other half. The motion carried unanimously.

- 4) **N. Lynn St. pedestrian walkway project update:** Crosswalks around the high-traffic landscaped median referred to as Peanut Island were deemed to be fading. Ensuring crosswalks are clearly marked was deemed a safety matter and there was interest in repainting expeditiously. Having staff repaint these crosswalks, which were noted to have taken about a day a year prior, was deemed the most expeditious way to accomplish the goal. There was an interest in ensuring staff workload was managed such that overtime would not be incurred. One crosswalk (between Peanut Island and the chain link in front of the news trucks) was noted as leading to a dead end and should be phased out rather than reinforced, but this issue was not articulated in the motion.

MOTION: Mr. Lombard moved to use in-house staff to repaint all crosswalks around Peanut Island before the next Board meeting, without the use of overtime. The motion carried unanimously.

ACTION: Management to not repaint the crosswalk between Peanut Island and the chain link in front of the news trucks.

- 5) **Modernization project update:** Ms. Presmont reported on when a recommendation was anticipated.

IX. New Business:

- 1) **2024 summer annual flower installation:** More plantings were desired along some buildings and the cost of different types of plantings was raised.

ACTION: Management to plan for preparing budget information for the next fiscal year as necessary to prepare the board to consider the optimal amount that should be spent on landscaping.

DECISION: The board to consider the optimal amount to spend on landscaping during the budget discussion for the next fiscal year.

- 2) **Update on HVAC compression refrigerant leak:** One of the River Place Entertainment Center's four heating, ventilation and air conditioning compressors, which serves the gym floor, was determined to be leaking refrigerant, leading to warmer than desired temperatures. A fan was being used as a stopgap measure to help cool the gym. It was noted that the compressors, installed in 2018, lacked a service agreement, although seasonal maintenance has occurred since at least 2021, that the leak was due to a puncture, that repair at \$17,000 would not guarantee resolution to the issue, that a new compressor cost over \$40,000, and that it was unclear what the expected lifespan of the equipment was. It was thought a safety issue that would need addressing immediately was not generated by the one compressor having a leak and that use of a fan to cool the gym could continue another month while more information was gathered.

During this discussion, Ms. Rojas Kantorczyk left the meeting at 7:39 p.m. and returned to the meeting at 7:43 p.m.

ACTIONS: Ms. Presmont to secure the cost of a maintenance agreement for 1-4 compressors and to identify the expected lifespan of the subject compressor.

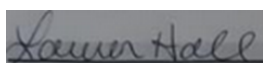
DECISION: The Board agreed to table a decision on this matter pending more information.

- X. Executive Session:** The Board planned to discuss a couple of Executive Session matters.

MOTION: Ms. Hall moved the Board go into Executive Session at 7:47 p.m. The motion carried unanimously.

- XI. Adjournment:** The meeting was adjourned at the completion of the Executive Session.

Attested By:



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

Board Approval Date:

August 15, 2024