

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes Location: Fire Station 16 January 23rd, 2025

Mrs. Reiland called the meeting of The Spires Drainage Homeowners Association to order at 1:04 PM.

Present were:

Michelle Grove-Reiland	President
John Hamilton	Vice President
Kevin Hoag	Secretary
Wayne Booker	Treasurer
Derek Patterson	Property Manager
Absent: David Goddard	Director at Large

Mr. Patterson emailed the Board a business packet before the meeting.

Owner's Forum / Hearings:

There were no hearings.

There were no owners present.

Meeting Minutes:

The August and September Board meeting minutes were approved as submitted.

Finance Report:

Mr. Booker and Mr. Patterson reviewed the finances. December 31st finances showed Cash Assets of \$181,362.43 and a Reserve Balance of \$634,505.07. The Income Statement and Cash Disbursement reports were reviewed.

The RBC and Wells Fargo Reserve accounts were reviewed.

There was a discussion on plans to move funds from Reserves to Operating to fund an operating savings (OS) account (with the funds invested) after the removal of the Debris Flow Basin assets from the Association. It was unanimously agreed to keep roughly \$300k in Reserves after paying for two upcoming projects [stone enclosures and drainage cleanup], and to transfer the \$71k in the RBC cash account to the OS. This transfer of funds will occur throughout the year as other investments come due.

The Aged Receivable report was reviewed.

Manager's Report:

The 2026 Project List was reviewed.

The stone MBU enclosures will be done when the weather allows (\$8.5k).

The monthly Activity Report was reviewed.

Old Business:

The run-off water issue reported at 280 Stonebeck Lane is still active, and the owners are working to contact the owners of the water source (5318 Rocking Tree Grove).

The final draft of the new ACC Charter was reviewed. A motion to approve it as submitted carried 4-0.

The Kiowa Engineering inspection report for the drainage channels was reviewed (30 pages). Bids will be sought for the cleanup work.

New Business:

Mr. Patterson briefed the Board on upcoming fence work at Cheyenne Mountain Air Force Station that could impact some homes along upper Paisley Drive. Any work notices will be issued to those impacted owners. (Olgoonik – Brian Jackson 719-433-7660).

There was a discussion on the upcoming Annual Meeting.

The next meeting will be the Annual meeting on January 27th at 6 PM at Fire Station 16, followed by the normal Board meetings on April 23rd, June 25th, July 23rd, August 27th, and September 24th.

There being no further business, the meeting was adjourned at 2:38 PM.



Derek Patterson
Property Manager