

# The Spires Drainage Homeowners Association, Inc.

## Board Meeting Minutes

Location: Telecommunication by Zoom

August 22<sup>nd</sup>, 2024

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Mr. Marvin called the meeting of The Spires Drainage Homeowners Association to order at 1:11 p.m.

Present were:

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

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

### Owner's Forum / Hearings:

There were no hearings, no owners were present at the Zoom meeting, nor were any requests submitted by email.

### Meeting Minutes:

The June 25<sup>th</sup> and June 27<sup>th</sup> Board meeting minutes were approved with one addition to the June 25<sup>th</sup> set.

### Finance Report:

Mr. Booker and Mr. Patterson reviewed the finances. The July 31<sup>st</sup> finances showed Cash Assets of \$159,435.85 and a Reserve Balance of \$582,366.16. The Income Statement was under budget by \$6,710.97 for the year.

The RBC and Wells Fargo Reserve accounts were reviewed.

It was agreed that the budgeted reserve amount would not be transferred at the end of the year, and any surplus funds would be transferred to the Cash Operating Savings account.

The Aged Receivable report was reviewed.

### Manager's Report:

The 2024 Project List was reviewed.

It was agreed to have the yearly MCP and Inclinometer work completed along with the yearly cleanup items prior to the state inspection.

The monthly Activity Report was reviewed.

The 2023 Reserve Projection spreadsheet has not been updated, pending the possibility of the City taking over ownership of the Debris Flow Basins (DFBs).

**Old / New Business:**

Mr. Patterson reviewed the draft 2025 Budget, which was balanced. It was agreed to leave the specialty flood policy funding in place if coverage could be found. All line items were reviewed, and a question-and-answer period followed. A motion was made to approve the Budget, which carried 3-0 in favor.

The 2023 Audit is close to being completed and should be ready for review at the next meeting.

The two volunteers who have been servicing the community pet waste stations will no longer be able to after September 30th, 2024. Bids will be sought to determine if the budget can support this service.

There being no further business, the meeting was adjourned at 1:44 p.m.



Derek Patterson  
Property Manager