

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

Location: Telecommunication by Zoom

September 26th, 2024

Mr. Marvin called the meeting of The Spires Drainage Homeowners Association to order at 1:05 PM.

Present were:

John Marvin	President
Michelle Grove-Reiland	Vice President
Kevin Hoag	Secretary
Wayne Booker	Treasurer
Derek Patterson	Property Manager

Excused Absence: David Goddard Director at Large

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 August Board meeting minutes were approved as submitted.

Finance Report:

Mr. Booker and Mr. Patterson reviewed the finances. The August 30th finances showed Cash Assets of \$148,756.76 and a Reserve Balance of \$584,838.38. The Income Statement was under budget by \$7,562.17 for the year.

The RBC and Wells Fargo Reserve accounts were reviewed.

It was agreed the December and January CDs, upon expiration, will be invested in new 1-year terms.

The Aged Receivable report was reviewed.

Manager's Report:

The 2024 Project List was reviewed.

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 second draft of the 2025 Budget, which was balanced. It was agreed to add a new line item to fund purchasing pet station bags for next year if we have volunteers (s) to service them. A new trash can will be bought for the Paisley station. After discussion, a motion was made to approve the budget as submitted, which carried 4-0 in favor.

The 2024-2025 Snow Removal contract was approved.

An owner submitted a request to remove an Elm tree in the Buttermere Common Area; it was agreed to have that area mitigated/cleaned up and possibly leave the items out for the fall chipping event.

The Annual Meeting was discussed, and Mr. Marvin will not run for another term. Mrs. Grove-Reiland will run again.

The 2024 Audit is close to being completed.

Mr. Marvin noted that the City Real Estate Office is continuing work to accept the transfer of the Debris Flow Basins.

The next Board meeting will be January 23rd at 1 PM by Zoom and the Annual Meeting will be January 28th at 6 PM at Fire Station 16.

There being no further business, the meeting was adjourned at 1:30 PM.



Derek Patterson
Property Manager