

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

Location: Telecommunication by Zoom

January 24th, 2022 (rescheduled from January 20th)

Mr. Marvin called the meeting of The Spires Drainage Homeowners Association to order at 4:32 p.m.

Present were:

John Marvin	President
Michelle Grove-Reiland	Vice President
Olivier Postel	Secretary
Wayne Booker	Treasurer
Kevin Hoag	Director at Large
Derek Patterson	Z&R Property Management

Mr. Patterson emailed the Board packet before the meeting.

Owner's Forum / Hearings:

None.

Meeting Minutes:

The September 2021 Board meeting minutes were approved as submitted.

Finance Report:

The total assets as of December 31st are \$643,169.84 with \$528,993.00 in Reserves. There was discussion on Reserve investment strategies utilizing CD's and possibly mortgage-backed securities (MBS). There is roughly \$154k that came available for reinvestment as of January 12th. Discussion followed; it was agreed to pursue further Fannie Mae (FNMA) backed securities and look at a shorter term of one year. Other CDs will be sought and staggered to come due during the summer months.

The 2020 Audit was conducted with no discrepancies being noted.

The Aged Receivable report was reviewed.

Manager's Report:

The 2022 Project List was reviewed.

The 2021 Monument Control Point readings and the Inclinometer readings were conducted, no discrepancies were noted. The fall chipping and bag event were \$846.00.

The 2022 Reserve Projection spreadsheet was reviewed.

The monthly Activity Report was reviewed.

Old / New Business:

There was a discussion on the upcoming Annual Meeting.

Mr. Patterson further briefed the Board on a recent notification from the USPS on January 6th that a mailbox cluster unit (MBU) near 320 Paisley was damaged beyond repair, and mail could not be delivered to 16 homes. It was further noted that the MBU is now the HOA's responsibility to replace. The USPS told a resident that they ordered the parts and the MBU should be repaired in January. It was noted that the HOA has never conducted any repairs or replacements to these MBU's in 25 years.

The USPS provided documentation (632 Mail Receptacles, 632.1 Customer Obligation, 632.11 Responsibilities) which they believe gives them the authority to transfer this ownership/maintenance to an individual owner ... "Purchase, installation, and maintenance of mail receptacles are the responsibility of the customer." Mr. Patterson asked the USPS if individual owners could install standalone boxes on their lot, which was denied. Discussion followed to include the possible financial impact to the HOA if these MBU's could be our responsibility, with an estimated 30 MBU's in the community. It was agreed to contact our law firm for further guidance as the Board disputes this shift of responsibility.

Related to this MBU theft/vandalism matter, two residents submitted requests to have better lighting installed at these locations to help deter theft. Discussion followed. It was noted that lighting might not prevent future thefts, but a camera and/or video monitoring could still be more valuable; and possible private patrols.

Mr. Patterson worked with CSU to verify that all fire hydrants within the community have been inspected/tested within five years. Painting is needed and will be reviewed as a possible HOA project in the spring.

It was noted that the owners of 327 Irvington Court had their soffit lighting system "blinking or strobing) during the holidays (November 15th to January 15th) where this soffit system was Board approved to be used during this time. A letter will be issued stating the lights cannot be blinking or strobing.

There being no further business, the meeting was adjourned at 5:19 p.m.



Derek Patterson
Property Manager