

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

Location: Telecommunication by Zoom

July 22, 2021

Mrs. Grove-Reiland called the meeting of The Spires Drainage Homeowners Association to order at 1:05 p.m. Present were:

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

Mr. Patterson emailed the Board packet prior to the meeting.

Owner's Forum / Hearings:

None.

Meeting Minutes:

The May Board meeting minutes were approved as submitted.

Finance Report:

The total assets as of June 30th are \$644,240.35 with \$532,800.60 in Reserves. The Association was \$27,561 under budget on Operating Expenses for the year. * Note: the Flood Insurance policy was not renewed in June. It was agreed to continue this line item for the 2022 budget in the event coverage could be found. The Income and Expense Comparative was reviewed.

Four new CD's were purchased at \$50k each, with staggered expirations from 3-months up to 1-year.

The Aged Receivable report was reviewed.

Manager's Report:

The 2020-2021 Project List was reviewed.

The monthly Activity Report was reviewed.

It was noted that GFL has an updated holiday schedule beginning after September 2021. A post card will be issued to the residents.

The 2021 Reserve Projection spreadsheet was reviewed.

Old / New Business:

Mr. Patterson reviewed two House Bills recently signed into law (1229 and 1310) that will become effective in September. Updates will be drafted for the August meeting.

A request was made to put up five signs throughout the community in support of the new 9 PM Routine Campaign (in conjunction with the Colorado Springs Police Department Neighborhood Watch Program). The signs were approved for up to 3-weeks.

General questions, comments and updates were noted (new home builds, overnight parking, lawn maintenance, etc.).

The next meeting is set for August 26th at 1 p.m., which is the budget review meeting.

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



Derek Patterson
Property Manager