

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

Location: Telecommunication by Zoom

September 22, 2022

Mrs. Grove-Reiland called the meeting of The Spires Drainage Homeowners Association to order at 1:04 p.m. Present were:

	Michelle Grove-Reiland	Vice President
	Sperry Redd	Secretary
	Wayne Booker	Treasurer
	Kevin Hoag	Director at Large
	Derek Patterson	Z&R Property Management
Excused Absence:	John Marvin	President

Mr. Patterson emailed a Board packet before the meeting.

Owner's Forum / Hearings:

No owners were present, but the owners of 327 Irvington Court submitted a request noting a concern regarding the timeliness of native mowing and cleanup in a Common Area Tract adjacent to their home. Mr. Patterson reviewed the timeline and reiterated the issues the vendor was experiencing, which caused the delay. All of the work has since been completed.

There were no Hearings.

Meeting Minutes:

The August meeting minutes were approved as submitted.

Finance Report:

The total assets as of August 31st are \$655,866.72 with \$538,115.90 in Reserves. The Association was \$29,122.36 under budget on Operating Expenses for the year. The Income Statement and Cash Disbursement reports were reviewed.

The Reserve investment spreadsheet was reviewed, and the expiring CDs would be staggered to try and have them come due during the spring to fall season.

It was also noted the funds kept in operating cash for a flood insurance policy may be put into a short-term CD and eventually transferred to Reserves at the end of this year (as no policy could be obtained).

The Aged Receivable report was reviewed.

Manager's Report:

The 2022-2023 Project List was reviewed.

The monthly Activity Report was reviewed.

There was discussion on a primarily dead Aspen tree at 255 Balmoral Way. The owners stated they would prune the dead material out of the tree, which did not occur. Current photographs were reviewed. It was agreed to put this tree on the Watch List for 2023 and revisit it in the spring.

There was discussion on the visibility of a rear-side yard play set at 274 Balmoral Way. Discussion followed, and it was noted that with wildfire mitigation being conducted on the trees and Scrub Oaks in the front area, it opened the view to the play set and mitigation efforts are a higher priority than the play set being more visible from the street. It was agreed the owners need to install 4-6 upright grasses in the side yard to help screen the unit from the road (30-days for compliance).

The 2022 Reserve Projection spreadsheet was reviewed.

Old / New Business:

The updated Association Policies were reviewed to comply with HB 22-1137 (Covenant and Rule Enforcement, Conduct of Meetings and Collection of Unpaid Assessments). Changes were noted. All three policies were approved as amended, 4-0 in favor.

There being no further business, the meeting was adjourned at 1:33 p.m.



Derek Patterson
Property Manager