

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

Location: Telecommunication by Zoom

September 28, 2023

Mrs. Grove-Reiling called the meeting of The Spires Drainage Homeowners Association to order at 1:00 p.m.

Present were:

Michelle Grove-Reiland	President
Kevin Hoag	Secretary
Wayne Booker	Treasurer
David Goddard	Director at Large
Derek Patterson	Property Manager

Excused Absence: John Marvin

Vice President

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

Owner's Forum / Hearings:

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

Meeting Minutes:

The August Board meeting minutes were approved with one typo correction.

Finance Report:

Mr. Patterson reviewed the finances. The August 31st finances showed Cash Assets of \$103,022.56 and a Reserve Balance of \$586,035.17. Some Income Statement adjustments are set to be made.

The RBC account has three MBS accounts and three CDs. The Wells Fargo account has three CDs. The CD rates range from 4.75% to 5.5%. It was agreed to purchase two new CDs with Wells Fargo, one for six months and one for twelve months.

The Aged Receivable report was reviewed (7 homes have a balance due of \$4.4k), as several Liens were filed last month.

Manager's Report:

The 2023 Project List was reviewed.

The yearly Inclinometer and Monument Control Point tests have been completed.

Eight (8) homes signed up for the September chipping and bag event.

The monthly Activity Report was reviewed.

It was noted that two homes received a 2nd Notice, and if compliance is not met, they will be subject to a \$500.00 assessment fine, the Right to Cure process, or legal action.

The 2023 Reserve Projection spreadsheet was reviewed.

Old / New Business:

Mr. Patterson reviewed the second draft of the 2024 Budget, which was balanced. There are no new changes or amendments, so the budget will remain approved.

There was discussion on the recent update to the Rules, and it was discovered there was an error where the definition for the ACC stated a minimum of three up to seven members. The Declaration states there are only three members and is the controlling document. A motion was made to reduce the members to three, which carried 4-0 in favor.

The ACC forms and the process for submitting or obtaining Neighbor Acknowledgement were discussed. Mr. Patterson will draft an updated format for all ACC forms for further review.

The Annual Meeting was discussed, and it was noted that Mr. Booker would run for a new term (he filled a vacated term). The January Board meeting will be on the 19th, and the Annual will be held on the 23rd at the Fire Station.

There being no further business, the meeting was adjourned at 1:47 p.m.



Derek Patterson
Property Manager