

The Spires Drainage Homeowners Association, Inc.
Board of Directors Meeting Minutes
October 20, 2008

The monthly meeting was held at 391 Irvington Court, The Spires Broadmoor temporary office. The meeting was called to order at 2:00 p.m. Present were:

Michelle Grove-Reiland	President / Declarant
Del Duvall	Vice President / ACC Liaison
Dan Murty	Secretary
Ille Brebach	Treasurer / ACC Liaison
Carl Tracer	Director at Large / ACC Member
Ed Lyons	ACC Member
Derek Patterson	Property Manager

Owner Forum/Hearings: N/A.

Secretary's Report:

The August and September meeting minutes were approved as submitted.

Finance and Manager's Report:

The total assets as of September are \$473,333.36 with \$387,648.55 in Reserves. The Budget Comparison and Expense Register were reviewed.

Mr. Patterson discussed the current Cash-Operating balance and with the addition of the 2009 income, there was concern for exceeding the FDIC insurance limits. It was noted on October 3, 2008 the FDIC insurance limits were increased from \$100k to \$250k until December 2009. It was agreed to leave the balance in the Cash-Operating account through the end of the year and then review different Reserve investment strategies in 2009.

The draft 2009 Budget was reviewed. Each line item was discussed. It was noted the projected \$20,096.00 reserve transfer will be completed for the 2008 Budget. After further review, a motion was made to accept the budget as submitted. The motion carried 5-0.

Mr. Patterson presented final draft Resolutions for the Board's review (7 Resolutions and 2 Forms). After discussion, a motion was made to adopt the Resolutions. The motion carried 5-0.

Old / New Business:

Mrs. Grove-Reiland reported there is one (1) lot left unsold.

Mr. Patterson reviewed the reports from URS Engineering Corporation from the May 6, 2008 inspections of the North and South Debris Flow Dams. A question and answer period followed. Action to be taken: determine if items requiring action by owner have been completed.

There was discussion on 6010 Buttermere Drive and the owner's failure to perform weed removal, erosion control, to reasonably maintain the portions of the lot that border the street and to submit a landscaping plan to address the erosion issues and bare spots on the lot. The original September 29, 2008 deadline to submit a plan to address erosion and bare spots was extended until October 13, 2008; which was not met. The owner did submit an email on October 15, 2008 indicating a lawn care company was to "bring the current approved landscaping plan into compliance." It was agreed to inspect the home on October 27, 2008 and if no corrective actions have been taken, a hearing will be called for next month.

The Association has received complaints regarding 5904 Buttermere Drive and a portable storage pod that has been in the driveway for several weeks. A violation letter will be issued.

There has been no reply from the owner of 6250 Colfax regarding truck parking violations and multiple storage pods in the driveway. A second hearing will be set for next month.

There was discussion on the January Annual meeting. It was agreed to tentatively schedule the meeting for January 19, 2009 at Fire Station 16, 6:00 p.m.

It was asked if the meeting time could be changed to an early morning time. The next meeting will be held November 17, 2008 at 9:00 a.m.

There being no further business, the meeting was adjourned at 3:15 p.m.


Derek Patterson
Property Manager