

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

April 20, 2009

Mr. Duvall called the meeting of The Spires Drainage Homeowners Association to order at 9:02 a.m. Present were as follows:

Del Duvall	President
Carl Tracer	Vice President
Wayne Booker	Treasurer
Dan Murty	Secretary
Michelle Grove-Reiland	Director at Large
Derek Patterson	Z & R Property Management

Owner Forum/Hearings: Nonc.

Secretary's Report: The March meeting minutes were approved as submitted.

Finance and Manager's Report: Mr. Booker requested that copies of bank statements be provided quarterly for the Board's review. The total assets as of March are \$572,878.04 with \$411,027.84 in Reservec. The Budget Comparison, Expense Register and Aged Receivables reports were reviewed. There was discussion on investing excess funds in the Cash Account into short term Certificate's of Deposit. It was agreed to try and purchase two (2) CD's for \$65-70k for 7 months and \$45k on a 30-day.

The owner of Unit 6250 Colfax Ave. has not complied with numerous past requests to remove the storage units from the driveway. Mr. Patterson will try to contact the storage company and inquire into any information regarding timelines for rental/usc.

Mr. Patterson and Mrs. Grove-Reiland reviewed a mapping and inspection report of the communities "under drain system." After discussion, it was agreed to have the outlets inspected once each year, or after any large precipitation event. It was also agreed to have the "maintenance channels" placed on the same schedule. Mr. Patterson will look into any Association's rules regarding solicitation.

Old / New Business: Mr. Patterson is working with the USPS who is replacing a mailbox cluster unit on Hardwick Court. The Association has removed the decorative stone structure and is awaiting the new replacement before the updated style stone structure is constructed.

It was noted the landscaping project recently completed by 6040 Buttermere Drive looks very nice.

Homeowner / Association Correspondence: reviewed.

There being no further business, the meeting was adjourned at 9:55 a.m. The next meeting will be held May 18, 2009.


Derek Patterson
Property Manager