

The Spires Drainage Homeowners Association, Inc.

Board Meeting Minutes

September 21, 2009

Mr. Duvall called the meeting of The Spires Drainage Homeowners Association to order at 9:03 a.m. Present were as follows:

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

Owner Forum/Hearings: None.

Secretary's Report:

The August meeting minutes were approved as submitted.

Finance and Manager's Report:

The total assets as of August are \$556,238.50 with \$462,923.68 in Reserves. The Budget Comparison, Expense Register and Aged Receivables reports were reviewed. There was discussion on investment strategies for the two (2) \$50k CD's that expired in August. Mr. Patterson discussed rates and terms and possible options. It was agreed to reinvest the funds into two (2) new CD's at \$50k each for 1.5 years. The CD \$45,065.12 at UMB expiring this month will renew on a month to month basis. Rates and terms will be evaluated and Mr. Booker will be contacted for further direction.

The current collection actions were reviewed. It was agreed to issue a pre-demand letter (after consultation with the legal firm) explaining the collection process and related fees to encourage owners to remit payment in a more timely manner and to avoid additional legal fees and court actions.

Mr. Duvall is still attempting to contact representatives for the Catastrophic Loss insurance policy. The request to approve the Broker of Record change is on hold. It was agreed the letter will be issued if there is no negative impact from the carrier.

The matter of the Storm Water Enterprise possibly taking responsibility for future maintenance and repairs of the under drains in the community is still under consideration.

Mr. Patterson submitted an updated Reserve Study and Funding Policy in accordance with House Bill 09-1359. The Resolution was adopted and signed.

Old / New Business:

Information is being sought on the status of the new development adjacent to the Spires called The Mountain Preserve Project.

The owner of 5620 Jarman Drive submitted a letter indicating he did not have four (4) dead Aspen trees on his lot and suspected the wrong address was noted. Mr. Patterson confirmed the address was incorrect for dead trees, a retraction will be issued.

The owner of 5610 Jarman Drive submitted a request "if multiple homeowner No Soliciting signs were ok?" It was noted owners could place a decal or placard on the front door but stand alone signs on the lot were prohibited.

The owner of 235 Stonebeck Lane submitted a request noting Mullein plants are not noxious and those present in her mulch beds do not negatively affect the overall appearance of her neighborhood. It was further requested that the first and second notices be withdrawn. The owner failed to comply with an August 31, 2009 deadline to remove the Mullein on her lot at the street. Correspondence was reviewed along with information from the Colorado Department of Agriculture (booklet and website). The Board reiterated that Mullein is a noxious weed and should be removed from any Lot.

General correspondence, violations, emails, etc: (thirty-four 34 letters were issued).

There being no further business, the meeting was adjourned at 9:55 a.m. The next meeting will be held October 19, 2009 at Panera Bread restaurant.


Derek Patterson
Property Manager