

**SINGLETREE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
February 17, 2011**

A Regular Meeting of the Singletree Property Owners Association was held on Thursday, February 17, 2011, at 6:00 p.m., at the Singletree Community Center, Edwards, Colorado.

The members present were: Diane Levin, Susie Weber, Doug Gray, Mike Reisinger, Patrick Horvath, Eric Johnson and Ralph Merritt.

Terri Martinez-Johnson, SPOA Administrative Assistant, and Kim Ahmad, Community Manager were not in attendance.

MEETING MINUTES – The Board reviewed the January 20, 2011 meeting minutes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the January 2011 meeting minutes as submitted.

TREASURER'S REPORT – Mr. Gray presented the financial report and payables to the Board for their review. By motion duly made and seconded, it was unanimously

RESOLVED to approve the financial statements and payables as submitted.

The Board requests that a chart of accounts be available to everyone and that a copy be kept in the Community Manager's office in the event of questions. Also going forward, the Board would like a copy of the check register with the financial reports at each meeting and that the web site contains current financial information.

The question of an audit was discussed. SPOA has no obligation to do an audit and based on past history, and cost (\$5,000) will probably not request one.

By motion duly made and seconded, it was unanimously

RESOLVED to sign the Letter of Understanding that was submitted with the accounts.

By motion duly made and seconded, it was unanimously

RESOLVED to accept the BCMD budget change for administrative cost with SPOA paying 25%.

COMMITTEE REPORTS

Covenant Compliance Committee – The covenant compliance report was discussed and it was determined that the Committee needs to come up with a valid definition of a commercial vehicle. Mr. Merritt and Mr. Horvath will work on this and report back to the Board.

Mr. Merritt requests that the board members receive copies of all letters regarding compliance issues for informational purposes.

Capital Projects Committee – The power lines will be removed as soon as possible.

Beautification Committee – The Committee discussed funds given to BCMD for beautification purposes. There will be a follow up to resolve the confusion. The roundabout completion was discussed. Bids will be submitted by February 24th. The four way stop signs were discussed and more work is forthcoming.

Legal Committee – By motion duly made and seconded, it was unanimously

RESOLVED to approve the Ratification of the Amended and Restated Declaration of Covenants, conditions and restrictions for Berry Creek Filing 1, 2, 3 & 4.

Mr. Merritt requests new packets with current information for all board members.

Mr. Reisinger proposed a training session for new board members to bring them up to speed. This will be initiated.

Communication Committee – Mr. Reisinger will request that Ms. Ahmad resend the Report to the Community to all board members with a directive to read and make any comments within one week.

BCMD LIAISON – The funds submitted to BCMD for beautification was discussed and will speak to Ms. McNerney to resolve the issue.

NEW BUSINESS – Mr. Gregory requests that SPOA pay \$399.00 for Ms. Ahmad to attend an HOA Law Basics course in Denver. By motion duly made and seconded, it was unanimously

RESOLVED to pay half the cost for Ms. Ahmad to attend the HOA Law Basics course in Denver.

ADJOURNMENT – There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular Meeting of the Singletree Property Owners Association this the 17th day of February, 2011.