

**SINGLETREE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES
October 21, 2004**

A Regular Meeting of the Singletree Property Owners Association Board of Directors was held on Thursday, October 21, 2004, at 7:00 p.m., at the Singletree Community Center, Edwards, Colorado.

The members present were: Reese Johnson, Dave Priboth, Jim Spiker, Stuart Zimmerman, Beth Levine-Rosen, Doug Crichfield and Lauren Burnett. Ivylyn Scott and Larry Benway were not in attendance.

CONSIDERATION OF SEPTEMBER 16, 2004 MEETING MINUTES – The Board reviewed the September meeting minutes. Mr. Levine-Rosen moved to approve the September meeting minutes. By motion duly made and seconded by Mr. Crichfield, it was unanimously

RESOLVED to approve the September 16, 2004 meeting minutes as submitted.

BANKING RESOLUTIONS – Mr. Johnson noted that in view of the changes in the composition of the Board and its officers, it was time to update the Association's banking resolutions for its two accounts at the WestStar Bank in Avon. The following resolutions were unanimously adopted:

RESOLVED, that the Corporate Banking Resolutions for Deposit Accounts in the form provided by WestStar Bank are hereby adopted and copies of the resolutions shall be filed as exhibits to the minutes of this meeting.

FURTHER RESOLVED, that any two of the following persons are authorized to sign checks or to give the Bank instructions with respect to such accounts: Douglas Crichfield, Ivylyn Scott, Beth Levine-Rosen, and Reese Johnson

COVENANT ENFORCEMENT COMMITTEE – For the time being, covenant enforcement will be administered by a Covenant Enforcement Committee, which shall consist of Stuart Zimmerman, Dave Priboth, Jim Spiker and Reese Johnson. Mr. Johnson reported that the Mr. Rigoli has accepted a promotion (Sergeant) within the Eagle Police Department and will not be available for a part-time position with SPOA, so the Association is still looking for a second patrol officer. There was also discussion as to whether the Association should hire a Covenant Enforcement Administrator and it was suggested that we should consider the possibility of hiring a Singletree resident.

There was a brief discussion of the proposed statement of policy on oversize vehicles. Mr. Spiker noted that Mr. Briboth's revised version had not been distributed to the other directors and the matter was deferred until a subsequent meeting.

Ms. Baron's September/October report stated that she had 56 messages, 3 faxes and 4 e-mails for the month. There were 14 cases closed due to compliance. There are 14 cases in varying degrees of notification.

MEETING DATE – The Board discussed the issue of the having the meeting on the 3rd Thursday of the month. Ms. Levine-Rosen reported that it was somewhat difficult with respect to waiting till mid month to get checks signed. The meeting date will remain as is.

TREASURERS REPORT – The Board reviewed the payables and financial statements. Mr. Zimmerman moved to approve the payables and financials subject to Robertson & Marchetti providing an itemized bill to SPOA for their services before the release of check #1613. By motion duly made and seconded by Mr. Priboth, it was unanimously

RESOLVED to approve the payables and financials subject to Robertson & Marchetti will have to provide an itemized bill to SPOA for their services before the release of check #1613.

TAX RETURN FOR 2003 - Ken Marchetti was present for a discussion regarding the issues raised by Mr. Stern and Mr. Titus with respect to the Association's federal income tax return for the year ended June 30, 2003. Mr. Johnson outlined several options for dealing with the issues. The Board agreed that the most desirable course was to amend the 2003 tax return by filing on Form 1120-H pursuant to Section 528. Upon motion duly made and seconded by Mr. Zimmerman and seconded by Mr. Priboth, it was unanimously

RESOLVED, to amend the 2003 tax return by filing on Form 1120-H pursuant to Section 528.

IRS rules allow such an amendment at any time prior to March 15, 2005. Mr. Marchetti will prepare the amendment.

SPOA/BCMD CHRISTMAS CARD – Mr. Johnson noted that the Metro District had asked if SPOA wanted to join in sending a Christmas card to Singletree residents. SPOA's cost would be about \$400.00. The Board decided not to participate.

BERRY CREEK METRO BOARD LIAISON – Mr. Johnson noted that any board member could attend the Metro Board meetings, although there will be no formal liaison for the time being. The Metro Board meets at 3:30 p.m. on the 4th Tuesday of the month at the Singletree Community Center. The Board received the current BCMD minutes in the current SPOA Board packet.

KRUGER APPEAL – John and Karl Kruger (Charlie Dolan and George Haller of the DRC were also in attendance) were present to discuss the denial of the termination cap on the new duplex at 0010 June Creek Road (Lot 1, Blk.6, Filing 3). The new termination cap is less substantial and not in scale with the rest of the duplex and therefore was not approved by the DRC per Section 2.14 of the DRC Guidelines. Mr. Johnson made a motion to uphold the DRC's decision to deny the termination caps as submitted. By motion duly made and seconded by Mr. Crichfield, it was

RESOLVED to deny the termination caps as submitted.

VOTE: 5 for, 1 abstained, 2 against.

UPDATER – The Board will be submitting articles for the next issue of the Updater.

WINSLOW ROAD UNDERPASS – The Board discussed several ideas on how to handle the maintenance of the underpass. Mr. Zimmerman made a motion to contribute up to \$2500 to maintain the underpass. By motion duly made and seconded by Mr. Spiker, it was unanimously

RESOLVED to contribute up to \$2500 to maintain the underpass.

Ms. Levine-Rosen will contact the Berry Creek Metro District regarding this issue.

AMMENDMENTS – The Board discussed the possibility of making amendments to the Covenants and forming of a Committee. The Board will collect ideas and there will be more discussion at future meetings.

The Committee will consist of Mr. Priboth as Chairman, Ms. Burnett and Mr. Zimmerman.

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 21st day of October at 9:30 p.m.