

**Minutes of the Board of Directors of the
Singletree Property Owners' Association Meeting
November 8, 2023**

A Special Meeting of the Board of Directors of the Singletree Property Owners' Association (SPOA), Eagle County, Colorado, was held on November 8, 2023, at 11:35 a.m., at the Singletree Community Center.

Attendance The following SPOA Directors were present and acting:

- Dan Godec
- Karen Zavis
- Lorry Prentis
- Ron Rubinoff, virtually

Also, in attendance:

- Nina Timm, Community Manager
- Chris Neuswanger, Resident, virtually

CALL TO ORDER:

Dan Godec called the SPOA meeting to order at 11:35 a.m.

CHANGES TO THE SPOA MEETING AGENDA:

There were no changes to the SPOA agenda.

2024 BUDGET HEARING:

- The proposed budget maintains 2024 annual assessments at \$200/unit. This is possible with the rollover of approximately \$22,000 in unspent net revenue from 2023. This was generated primarily from interest earned on savings that were invested to take advantage of favorable interest rates and Design Review Committee (DRC) revenue above projections.
- It is anticipated that annual assessments will need to be increased in 2025.
- The budget proposes an additional \$10,000 in compensation to the Architectural Consultant for hours worked in excess of the contractual agreement in 2023. The Architectural Consultant hours are proposed to increase from 28 hours per month in 2023, to 32 hours per month in 2024 to better reflect actual hours worked.
 - 2023 staff approvals increased 23% over 2022 staff approvals. There were also two new construction projects in 2023.
 - The SPOA Board reiterated the position that there should be no charge for staff approvals to encourage owners' participation in the DRC process and consequently compliance.
 - It was noted that the Community Manager also spends approximately 5 hours per week on DRC related matters.
- The budget also recommends increased spending to update the website. It is one of the first things that potential new residents see about Singletree and updating will be beneficial and

ultimately saves staff time when people are able to find answers to their questions online. There is also an amount included to hire a photographer to take updated photos of the community during 3 different seasons.

- The expense for Open Space and Trails has been increased to reflect the three trail workdays Vail Valley Mountain Trails Alliance provides support and tools used for trail maintenance in Singletree.
- The community-wide chipping days continue in 2024. They are popular and encourage residents to take wildfire risk mitigation steps on their property.
- There will be an overage to the Community Enhancement Plan expense in 2023. Due to the Boards' requested changes and time at additional meetings there will be an associated expense.
- It was noted that the proposed budget complies with Colorado Common Interest Ownership Act (CCIOA) related to the roll-over of revenue from 2023 to 2024. This was confirmed by SPOA's legal counsel.
- Operating Cash Reserves increased by \$8,000 in 2024 due to increased expenses. The budget anticipates an excess of revenue over expenses of approximately \$1,500.

Revenues –

- Interest income is budgeted to be less than 2023 due to reduced account balances and anticipated reduced interest rates on savings accounts.
- DRC fees is an informed estimate based on the past couple of years. It is hard to predict.
 - A study of similar community's DRC review fees will be done.

Expenses –

- Berry Creek Metro District adopted a budget that included an 11% increase for Admin Support to SPOA. This was carried into SPOA's budget.
- It was agreed that investing in updated technology like the website benefits the community and reflects well on the community.
 - SPOA is very transparent, and the website is one of the ways that it maintains that transparency.
 - Look at setting up an online payment option for SPOA's annual assessments.
- SPOA maintains the required insurance. It is unique in the fact that it does not own any common nor limited common elements.
- The Summer Party is SPOA's third largest expense and has continued to increase.
 - In 2025 the Board will consider options to mitigate increasing costs, including charging a fee to attend the party to offset a portion of the expense and/or consider reducing the scope of the party.

There was consensus that the proposed budget is responsive to SPOA's responsibilities and could be adopted as presented at the December 5, 2023, meeting.

PUBLIC INPUT:

Chris Neuswanger, resident, commented that he agrees with the Board's position that there should be no charge for staff approvals, and he encouraged the Board to consider raising the DRC fees so that more of the process is not subsidized by the whole community, rather the people who are using the services are paying for them. He expressed concern about the cost of the Summer Party and the fact that he estimates only one-third of the residents attend and again the whole community subsidizes the cost. He noted that he believes there is too much money budgeted for updating the website.

ADJOURNMENT:

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

RESOLVED to adjourn the Special Meeting of the Singletree Property Owners Association Board of Directors at 12:25 p.m., this the 8th day of November 2023.