

**Minutes of the Board of Directors of the
Singletree Property Owners' Association Meeting
January 28, 2025**

A Regular Meeting of the Board of Directors of the Singletree Property Owners' Association (SPOA), Eagle County, Colorado, was held on January 28, 2025, at 3:00 p.m., at the Singletree Community Center.

Attendance The following SPOA Directors were present and acting:

- Dan Godec
- Jennie Longville May
- Karen Zavis
- Lorry Prentis
- Ron Rubinoff, virtually

Also, in attendance:

- Nina Timm, Community Manager
- Wendell Porterfield, Esq., virtually

PUBLIC INPUT:

There was no public input for the SPOA Board.

CALL TO ORDER:

Dan Godec called the SPOA meeting to order at 3:00 p.m.

CHANGES TO THE SPOA MEETING AGENDA:

There were no changes to the SPOA agenda.

EXECUTIVE SESSION WITH SPOA'S ATTORNEY TO RECEIVE LEGAL ADVICE:

The SPOA Board met with Wendell Porterfield to receive legal advice regarding compliance matters. Following the discussion the Board returned to the regular meeting.

MEETING MINUTES:

The SPOA December 10, 2024, meeting minutes were reviewed. Following discussion, by motion duly made and seconded it was unanimously

RESOLVED to approve the December 10, 2024, meeting minutes.

TREASURER REPORT:

The Board reviewed the financials for the year-end 2024. It was noted that revenue exceeded expenses, resulting in an excess of \$22,594. This excess revenue will carry forward into the 2025 budget. The carryover amount is higher than originally projected when the 2025 budget was adopted in early December 2024.

Given the actual interest income earned in 2024, as well as the projected interest income for 2025, the Board recommends increasing the 2025 income tax expense from \$2,500 to \$3,500.

The SPOA will continue to maintain a legal reserve and an operating reserve equal to three months of expenses. With the increased carryover revenue from 2024 and the adjustment to the 2025 income tax expense, the Board recommends amending the 2025 budget to reduce the annual assessment from \$220 per unit to \$215 per unit.

Following the discussion, by motion duly made and seconded it was unanimously

RESOLVED to accept the December 2024 financial report as presented.

It was noted that the January Accounts Payable includes a payment to BCMD for Administration Support, which is outlined in a Shared Services Agreement that has not been approved or signed. The SPOA Board strongly encourages the BCMD Board complete this Agreement as soon as possible. Following review, by motion duly made and seconded it was unanimously

RESOLVED to approve the January 2025 payables.

CONSIDERATION OF AN ADJUSTED 2025 SPOA BUDGET:

Based on the previous discussions, following the review, by motion duly made and seconded it was unanimously

RESOLVED to adopt the adjusted 2025 SPOA Budget as presented.

DESIGN REVIEW COMMITTEE REPORT:

There were no questions or discussion about the Design Review Committee minutes and staff approvals reports included in the packet.

COMMITTEE REPORTS:

Legal – There was no report.

Trails & Open Space – There was no report.

Communications – There was no report.

Social – There was no report.

COMPLIANCE UPDATE:

There was no report.

OTHER BUSINESS:

There was no other business discussed at the meeting.

ADJOURNMENT:

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

RESOLVED to adjourn the meeting of the Singletree Property Owners Association Board of Directors at 4:00 p.m., this the 28th day of January 2025.