

**SINGLETREE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES
July 15, 2010**

A Regular Meeting of the Singletree Property Owners Association was held on Thursday, July 15, 2010, at 4:00 p.m., at the Singletree Community Center, Edwards, Colorado.

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

MEETING MINUTES – The Board reviewed the June 17, 2010, meeting minutes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the June 17, 2010 meeting minutes as submitted.

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

RESOLVED to approve the financial statement and payables as submitted.

Mr. Gray discussed maximizing SPOAs’ asset distribution. After discussion, a motion was made to authorize Ms. Levin and Mr. Gray to establish \$200,000 with Colorado State Bank at 1.64% interest for 17 months and a CD for \$100,000 to be established at the First Bank of Avon for 12 months. Liquid funds will remain at Alpine Bank. By motion duly made and seconded, it was unanimously

RESOLVED to authorize Ms. Levin and Mr. Gray to establish a certificate of deposit for \$200,000 with Colorado State Bank at 1.64% interest for 17 months and a CD for \$100,000 to be established at the First Bank of Avon for 12 months at .08% interest. Liquid funds will remain at Alpine Bank and an existing CD at US Bank will remain until maturity 3/23/12.

COMMITTEE REPORTS

Covenant Enforcement Committee – Mr. Townsend reported that there have been many bear sightings in the area and stressed the importance for all property owners to purchase bear proof containers. Ms. Levin has drafted Section 4, #5 of the Rules and Regulations for the Board’s review. Mr. Townsend stated that fines should start being imposed for ongoing issues that have not been resolved. Mr. Merritt stated that he will work with Mr. Townsend on refining the complaint procedures. A motion was made to move forward with a letter subject to final approval from the legal committee. By motion duly made and seconded, it was unanimously

RESOLVED to move forward with a letter subject to final approval from the legal committee.

Singletree Capital Projects – No report at this time.

Beautification Committee Report – Mr. Reisinger sent a recent report to the Board via e-mail.

Open Space, Trail and Environmental Committee – Mr. Larson reported that he is working on identifying potential trails and will continue to work with the Committee.

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Community Relations – Ms. Weber reported that the party plans are going well. Invitations will be sent out at the end of this month. Ms. Weber also gave a brief report on improvement plans for the Charolais pocket park. Ms. Weber also presented a gift idea for Mr. Budd to thank him for his many years of service to the Singletree Community. A motion was made to authorize up to \$250 towards a gift for Mr. Budd. By motion duly made and seconded, it was unanimously

RESOLVED to authorize up to \$250 towards a gift for Mr. Budd.

Legal Committee – Ms. Levin gave a brief report on the contempt case at Filing 2, Block 1, Lot 24E.

DRC UPDATE – Latest approve DRC minutes are included in the July board packet.

METRO BOARD LIAISON REPORT – Ms. Weber will attend the next meeting and report back to the Board.

OLD BUSINESS –

NEW BUSINESS –

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 15th day of July, 2010.