

**SINGLETREE PROPERTY OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
July 16, 2015**

A Regular Meeting of the Singletree Property Owners Association was held on Thursday, July 16, 2015, at 4:00 pm, at Balata, in Edwards, Colorado.

The members present were: Melissa Macdonald Nelson, Ralph Dockery, Ralph Merritt and Jennie Longville May.

**AGENDA** – The Board reviewed the proposed Agenda. By motion duly made and seconded, it was unanimously

**RESOLVED** to approve the Agenda.

**MEETING MINUTES** – The Board reviewed the June 18, 2015, meeting Minutes. By motion duly made and seconded, it was unanimously

**RESOLVED** to approve the June 18, 2015, meeting Minutes as submitted.

**TREASURER'S REPORT** – Director Dockery presented the financials and payables to the Committee for their review. Transfers of funds between bank accounts have been made to keep all balances below \$250,000. The \$50,000 check to payable to Berry Creek Metro District was coded to Community Projects but should be deducted from Reserves. It is noted that check #3126 will not be released until further clarification is received. Directors Merritt and Macdonald Nelson met with Ken Marchetti and changed the format for reporting income and expenses to cash basis and added a column for 2014 year-to-date to compare with 2015. There are some cost coding errors in the June Payables report that need to be corrected.

#### **COMMITTEE REPORTS**

**Covenant Compliance/Legal Committee** – Director Merritt stated that an audit of the Design Review Committee deposit funds needs to be conducted within the next 60 days to assure that the DRC funds are being returned to owners upon satisfactory completion of work. By motion duly made and seconded, it was unanimously

**RESOLVED** to audit the DRC fund within the next 60 days.

**NOTE:** Results of audit will be reported back to the Board.

**Open Space, Trails and Environmental Committee** – The Board directed Ms. Martinez-Johnson to have 100 trail maps prepared for our property owners' use. They are to be available in her office.

**Communications Committee** – Director Macdonald Nelson reported that we currently have 143 responses to the 2015 Community Survey. She will send a Constant Contact link to each Board member so that they may look at survey results.

**DRC Committee** – Director Merritt recommends that the Board be given advance notice and consideration when the Design Review Committee intends to approve new roofing or other products.

**BCMD LIASON REPORT** – An update was presented by Berry Creek Metro Board members at a joint meeting prior to the SPOA Regular Meeting.

**OLD BUSINESS** – A motion was made to reaffirm and reestablish the 2014 collection policy procedure which includes a \$25 fine and 18% annual interest on outstanding balances. By motion duly made and seconded, it was unanimously

**RESOLVED** to have Secretary Longville May sign the policy and attach it to these minutes for future reference.

**NEW BUSINESS** – A motion was made to invite Dave Shaw to the next scheduled SPOA meeting as he has shown interest in possibly sitting on the SPOA Board. By motion duly made and seconded, it was unanimously

**RESOLVED** to have Director Macdonald Nelson invite Dave Shaw to the next scheduled SPOA 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 Regular Meeting of the Singletree Property Owners Association this the 16<sup>th</sup> day of July, 2015.

**SINGLETREE PROPERTY OWNERS ASSOCIATION  
COLLECTION POLICY AND PROCEDURE**

Adopted: July 16, 2014~~5~~

The following policy and procedure has been adopted by the Board of Directors ("Board") of Singletree Property Owners Association ("Association") pursuant to Colorado statutes, for collection of unpaid assessments.

1. **Due Date.** The Association's Assessment shall be due and payable, in full, on the first day of the second month following budget approval at the annual meeting. Assessments or other charges not paid to the Association within 30 days of the due date shall be considered past due and delinquent and a late charge of \$25.00 will be imposed. Fines imposed shall also be considered to be assessments and if not paid when due, shall be subject to a \$25.00 late charge and interest as set forth in Paragraph 2.
2. **Interest Imposed.** Interest shall accrue at 18% per annum compounded annually on all delinquent balances from the original due date.
3. **Return Check Charges.** In addition to any and all charges imposed under the Declaration, the Bylaws, the Rules and Regulations or the Articles of Incorporation (collectively, the "Governing Documents") or pursuant to Colorado statutes, or this Policy, a fifty dollar (\$50.00) fee shall be assessed against an owner in the event any check or other instrument payable for the benefit of such owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. Such return check charge shall be due and payable immediately. Notwithstanding this provision, the Association shall also be entitled to any remedies as may be provided by applicable law. Returned check charges shall be the obligation of the owner(s) of the Lot for which payment was tendered to the Association.
4. **Attorney Fees on Delinquent Accounts.** As an additional expense permitted (collectible as a Common Expense Assessment) under Colorado law, the Association shall be entitled to recover its reasonable attorney fees and collection costs incurred in the collection of assessments or other charges due the Association from an owner whether an action is filed or not. The reasonable attorney fees incurred by the Association shall be due and payable

immediately when incurred and billed to the owner, and shall be subject to a late fee and interest as set forth above.

5. Application for Payments made to the Association. Regardless of inscriptions or notations on the front of the check or other forms of payment, all payments received on the account of any owner shall be applied in the following order: 1) any and all attorney fees, legal fees and costs incurred for collection of assessments or for owner's failure to comply with provisions of the Association's Governing Documents, including lien fees; 2) late charges and interest; 3) returned check charges, and other costs owing or incurred with respect to such owner pursuant to the Declaration, Colorado statutes, Rules and Regulations, or this Policy; 4) Past-due installments of Assessments, including Fines; 5) Current installments of Assessments. Checks containing a restrictive endorsement on the back may be returned to the owner and the amount tendered shall be considered unpaid.

6. Collection Procedures. (a) After an installment, or other charge due the Association, becomes delinquent for 30 days, the Board may, but shall not be required to, send a "late notice" to the owner who is delinquent in payment. (b) If payment in full is not received within 60 days of the original date due, the Board may, but shall not be required to, send the account to the Association's attorney for collection. (c) Before the Board refers a delinquent account to an attorney for legal action, the association must send the owner a Notice of Delinquency specifying (i) the total amount due, with an accounting of how the total was determined, (ii) whether the opportunity to enter into a payment plan exists and instructions for contacting the association to enter into such a payment plan, (iii) the name and contact information for the individual the unit owner may contact to request a copy of the owner's ledger in order to verify the amount of the debt, and (iv) that action is required to cure the delinquency and that failure to do so within 30 days may result in the owner's delinquent account being the basis of a lawsuit filed against the owner, the filing and foreclosure of a lien against the owner's property or other remedies under Colorado law.

7. Referral of Delinquent Accounts to Attorneys. The Board may, but shall not be required to, refer delinquent accounts to its attorneys for collection. Prior to any referral to its attorney's, the board must formally resolve, by a recorded vote, to authorize the filing of a legal action against the specific not on an individual basis. Upon referral to the attorneys, the attorneys shall take appropriate action to collect the accounts referred, which may include recording of a Notice of Assessment Lien against the Owner's Lot. After an account has been referred to an attorney, the account shall remain

with the attorney until the account is settled or, has a zero balance.

8. **Judicial Foreclosure.** The Board may choose to foreclose on the Association's lien in lieu of or in addition to suing an owner for a money judgment.

9. **Payment Plan.** Unless the owner does not occupy the lot and has acquired the lot as a result of a default of a security interest encumbering the lot or foreclosure of the association's lien, and unless the association has previously entered into a payment plan with the lot owner, the delinquent owner shall be entitled to negotiate a payment plan with the association to pay off the delinquency in equal installments over a period of at least 6 months.

10. **Waivers.** The Board may grant a waiver of any provision herein upon petition in writing by an owner showing a personal hardship. Such relief granted an owner shall be appropriately documented in the files with the name of the person or persons representing the Board granting the relief and the conditions of the relief.

11. **Ongoing Evaluation.** Nothing in this policy shall require the Board to take specific actions at a specific time but the Board shall not take any action in less than the time stated herein for a particular action. The Board has the option and right to continue to evaluate each delinquency on a case by case basis.

**SECRETARY'S CERTIFICATION:** The undersigned, being the Secretary of Singletree Property Owners Association, a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Board of Directors of the Association, and in witness thereof, the undersigned has subscribed his/her name.

**SINGLETREE PROPERTY OWNERS ASSOCIATION,  
a Colorado non-profit corporation**

By: \_\_\_\_\_

Secretary

