

**SINGLETREE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
March 20, 2014**

A Regular Meeting of the Singletree Property Owners Association was held on Thursday, March 20, 2014 at 3:00 pm, at the Singletree Community Center, Edwards, Colorado.

The members present were: Steve Penrose, John Genova, Ralph Merritt, Jennie Longville May, Melissa Macdonald Nelson and Cleive Dumas.

MEETING MINUTES – The Board reviewed the February 20, 2014 meeting minutes. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the February, 2014 meeting minutes as submitted.

FINANCE REPORT – Mr. Dumas presented the payables to the Board for their review. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the payable as submitted.

AUDIT – A motion was made to appoint McMahan & Associates to audit SPOA records for 2013. Upon motion duly made and seconded, it was unanimously

RESOLVED to appoint McMahan & Associates to audit SPOA records for 2013.

COLLECTION POLICY – The Board reviewed the revised Collection Policy prepared by Wendell Porterfield and a copy of which is attached and made a part of these minutes. Upon motion duly made and seconded, it was unanimously

RESOLVED to adopt the collection policy and a copy of which is attached and made a part of these minutes.

COMMUNITY REPORT – Members from the Singletree Community Garden Committee presented the proposed plans for the community garden which will be located in the vacant area on the south elevation of the community center. Ms. Darby presented the conceptual plans that showed the location of the garden and the plot which include 20 – 22 at this time. The Garden Committee is requesting \$23,562.50 for start up costs. The Committee has teamed with The Walking Science Center which will be an educational and grant source for the Committee. The Garden Committee also explained that they will seek grants and funds from other sources in the future.

LEGAL – Mr. Merritt gave a brief report regarding compliance and discussed his message to the property owners that he will deliver at the annual meeting.

After discussion, a motion was made to allow property owners who are current in their assessments to vote at the annual meeting.

RESOLVED to only allow property owners who are current in tier assessments to vote at the annual meeting.

COMMUNICATIONS – Ms. Macdonald presented the information for the printing of the trail maps. The trail maps will be available at the annual meeting. A golf course clean up day will be planned for April 8th and announced at the annual meeting. Email blasts will be sent to announce clean up day.

TRASH – A property owner has requested that the board review his suggestion of only having a singular trash service in the community. The Board discussed the idea and stated that owners should have a choice of trash providers. The Board will respond accordingly to the request.

ANNUAL MEETING – Mr. Penrose stated that at this time there are four candidates for the Board of Directors positions. At this time 3 bios have been presented and Mr. Penrose stated that he had met with three of them and walked them through board responsibilities and committees.

ADJOURNMENT – There being no further business to come before the Singletree Property Owners Association by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular Meeting of the Singletree Property Owners Association this the 20th day of March, 2014.

ATTACHMENT:

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

Adopted: March 20, 2014

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 and 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 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 the 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. 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 due date, 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 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's property or other remedies under Colorado law.

7. Referral of Delinquent Accounts to Attorneys. The Board may, but shall 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 actions 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, an 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.

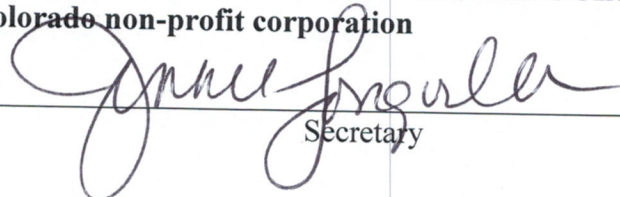
10. Waivers. The Board may grant a waiver of any provision herein upon petition in writing by an owner showing a personal hardship such relief granted an owner shall be appropriately documented in the files with the name of the person or persons representing the Board granting the relief and the conditions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