

**SINGLETREE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTOR'S
MEETING MINUTES
November 20, 2008**

A Regular Meeting of the Singletree Property Owners Association was held on Thursday, November 20, 2008, at the Singletree Community Center, Edwards, Colorado.

The members present were: Misha Moritz, Mike Larson, Dennis Stephens, Walt Cunningham, Doug Gray, Diane Levin, Susie Weber and Mike Budd.

The Community Manager, Eileen Jacobs, and DRC Chairman, George Gregory, were also in attendance.

OCTOBER MINUTES – The Board reviewed the October 16, 2008 meeting minutes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the October 16, 2008 minutes as submitted.

PUBLIC INPUT -

TREASURER'S REPORT – The Board reviewed the payables and financial statements for the month of October. By motion duly made and seconded, it was unanimously

RESOLVED to approve the payables and financial statements as submitted.

It was established that if Mr. Stephens is not available, all financial matters will be referred to the Assistant Treasurer, Mr. Gray. Ms. Curtis will be notified of this procedure. Mr. Stephens reported that a draft of the 09 Budget will be presented at the December meeting for the Boards review. Mr. Stephens has asked all committees to submit their budgets.

Ms. Levin will contact Mr. Porterfield regarding a budgeting forecast for legal matters in 2009.

COVENANT ENFORCEMENT COMMITTEE – Ms. Weber discussed the unapproved construction of a concrete wall and bench at Filing 1, Lot 16A. A motion was made that contingent of George Gregory's review of the matter, SPOA will continue to proceed with mediation

RESOLVED that contingent of George Gregory's review of the matter, SPOA will continue to proceed with mediation

Singletree Capital Projects – Mr. Budd reported that The Winslow Underpass is underway. Winslow Road will be closed to all traffic starting on November 24 and continuing through mid-May. He also reported that the water and sewer work had been completed. Completion date for the project is June 1st. A few property owners were concerned about the closing of the road. It was reported that the School District and the County are all on board and agree that this is the best way to go as far as safety are concerned.

Beautification Committee – Mr. Stephens reported that the committee had met with the landscape architect. The designs have recently been forwarded to the committee members and a

Singletree Minutes
Board of Director's Meeting
11/20/08
Page 2 of 2

meeting will be held in January to review the plans. Mr. Budd reported that the Metro District has budgeted for capital improvements but are being very cautious due to soft costs of the Winslow Project being more than what was projected.

Trails and Open Space Committee – no update at this time.

DRC UPDATE – Mr. Gregory gave a brief history regarding the issues at Filing 2, Block 1, Lot 24E and Filing 1, Lot 16A. Mr. Gregory signed off on the release of DRC deposit checks for Filing 2, Block 6, Lot 3, Filing 1, Lot 10 and Filing 1, Lot 85.

BCMD LIAISON UPDATE – Mr. Moritz attended the last BCMD meeting and gave a brief report. He stated that he will be looking into making the Singletree web site more efficient and user friendly. Ms. Levin will attend the next BCMD meeting on November 25th. Mr. Budd stated that he appreciates board members attending the BCMD meetings as it helps to keep a dialog between the two Boards.

OLD BUSINESS - Mr. Cunningham will look into the planning of a party in January with the cost not to exceed \$2,000. Mr. Moritz stated that he would purchase the 3 gift certificates for the outgoing members. Ms. Martinez-Johnson will provide the invitations for the boards review at the December meeting.

NEW BUSINESS - Ms. Weber asked the Board to consider a standardized real estate sign. Ms. Weber will investigate this further and present it to the Board at a future meeting. Mr. Gray reported that the public parking lot at Arrowhead will remain as skier parking. The Arrowhead property owners are planning to buy the parking lot acreage from Vail Resorts. Mr. Budd thanked Ms. Jacobs and Ms. Martinez-Johnson for the great newsletter. Mr. Budd reported that the Romanoff project in Edwards is tabled at this time.

ADJOURNMENT – The meeting was adjourned at 7:45 p.m.