

**Minutes of the Board of Directors of the
Singletree Property Owners' Association Meeting
November 4, 2024**

A Special Meeting of the Board of Directors of the Singletree Property Owners' Association (SPOA), Eagle County, Colorado, was held on November 4, 2024, at 9:00 a.m., at the Singletree Community Center.

Attendance The following SPOA Directors were present and acting:

- Dan Godec
- Karen Zavis
- Lorry Prentis, virtually
- Ron Rubinoff, virtually

Also, in attendance:

- Nina Timm, Community Manager

CALL TO ORDER:

Dan Godec called the SPOA meeting to order at 9:00 a.m.

CHANGES TO THE SPOA MEETING AGENDA:

There were no changes to the SPOA agenda.

2025 BUDGET WORK SESSION:

- The proposed budget has a 10% increase in annual assessments to \$220 per property and reflects an estimated operating loss of \$13,900 for 2025.
- The 2025 operating loss is considered acceptable because the budget contemplates a rollover of approximately \$17,700 in unspent net revenue from 2024. This was generated from a variety of factors, including interest earned on savings accounts that were invested to take advantage of favorable interest rates, website updates that were planned in 2024 and are now budgeted for 2025, and low legal expenses.
- The offset of the income rollover from 2024 against the estimated operating loss in 2025 results in a positive carryover to 2026 of just \$3,800.
- It is expected that annual assessments will need to be increased again in 2026 to address anticipated increasing expenses.
- The budget development process complied with the intent of the Colorado Common Interest Ownership Act (CCIOA).
- The largest expense increase in 2025 is the Administrative Support expense paid to Berry Creek Metro District (BCMD). This is based on the 01/01/25 updated Shared Services agreement with BCMD, assuming it is adopted by both BCMD and SPOA.

- Based on actual hours worked so far this year, additional compensation to the Architectural Consultant (A/C) is not contemplated in 2024. The 2025 budget anticipates A/C compensation for one additional hour of work per month. Despite a slowdown in unit sales in Singletree, which often generates homeowner remodel projects, the Design Review Committee and the A/C remain very busy.
- Projecting DRC Review Fees remains challenging as the nature and extent of projects proposed during 2025 by homeowners is unknown. The Board reaffirmed the decision to continue the policy of no fees charged for Staff Approvals performed by the A/C; the objective being compliance with the Design Guidelines rather than revenue generation.
- There was a discussion about possible changes to the Summer Party, which is a significant annual expense of SPOA. It remains the premier social event sponsored by SPOA, attended by approximately 700 guests, and aligns with one of the primary missions of SPOA; to foster and develop community and neighborliness. It was agreed that no changes would be made at this time, but will be reviewed philosophically each year for its continuing value.
- There is a contingency incorporated into the draft 2025 budget, predicated on BCMD partnering with Eagle Valley Wildland (EVW) in 2025, which would include services for community chipping days which were paid for by SPOA in prior years. If BCMD does not partner with EVW in 2025, four chipping days would be added to the budget in the amount of \$16,000. This would result in the annual assessment for 2025 rising from \$220 to \$235, an increase of \$15 per property.
- Other expense categories were adjusted up or down for known factors or historic spending.
- The 2025 budget does not include any money for remediating SPOA documents on the website, www.singletreetoday.com. Legislation was passed that requires BCMD to remediate all documents for accessibility on its website, which is a shared website. The Board agreed that continuing the shared website was in the best interests of the Singletree community.

PUBLIC INPUT:

There was no public input.

ADJOURNMENT:

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

RESOLVED to adjourn the Special Meeting of the Singletree Property Owners Association Board of Directors at 9:50 a.m., this the 4th day of November 2024.