

**Minutes of the Board of Directors of the
Singletree Property Owners' Association Meeting
October 26, 2021**

A Special Meeting of the Board of Directors the Singletree Property Owners' Association (SPOA), Eagle County, Colorado, was held on October 26, 2021, at 2:00 p.m., at the Singletree Community Center.

Attendance The following SPOA Directors were present and acting:

- Ariana Burkley
- Dan Godec
- George Gregory
- Jennie Longville May
- Karen Zavis

Also, in attendance:

- Nina Timm, Community Manager

CHANGES TO THE SPOA SPECIAL MEETING AGENDA:

There were no changes to the agenda.

PUBLIC COMMENT:

There was no public comment.

2022 BUDGET WORK SESSION:

The Board acknowledged that the purpose of the work session was not to adopt the budget, but to focus on projected revenues and proposed expenses. Also discussed was CCIOA and its impact on setting annual dues and the budget adoption process. Historically the community has adopted the budget at the Annual Meeting in March.

Key points discussed were:

- The proposed 2022 budget anticipates a \$21,480 deficit.
- Projecting a loss of \$12,826 for 2021 and it will be paid for out of unrestricted reserves.
 - Expenses for the Summer Party and insurance came in over budget
 - DRC revenue to be below 2021 budget projections
- The Architectural Consultant (AC) has worked more hours than the existing AC contract contemplates. Proposing a one-time \$5,000 payment to compensate the AC for the hours of professional services provided, beyond the contract amount.

- There was discussion about the 161 Design Review (DRC) Staff Approvals issued and the fact that there is no charge to Owners for those services. Charging for DRC Staff Approvals was discussed, but it was noted that not all DRC Staff Approvals require the same amount of time to review. In the past, the Board agreed that the benefit of no-charge for DRC Staff Approvals is off-set by increased applications resulting in greater DRC compliance. It was noted that charging for DRC Staff Approvals may be a revenue source that may balance the proposed 2022 budget. The Board requested a proposed DRC Staff Approval fee schedule be developed for consideration in December.
- The scope and expense of the Summer Party has continued to increase and is a significant SPOA expense each year. The Board discussed getting bids from other caterers to see if there could be savings there or to limit the menu to appetizers only rather than a full meal.
- The three big areas of expense for the SPOA are: Administration, Design Review, and the Summer Party.
- Noted that the last three months of each year and the first three months of the next year have cash flow deficits.
- The proposed 2022 budget does not have any money allocated for Community Projects at this time. Typically, they have been identified through the budget process with the goal of ensuring they benefit the whole community.

OTHER BUSINESS:

There was no other 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 Special Meeting of the Singletree Property Owners Association Board of Directors at 3:00 pm, this the 26th day of October 2021.