

Villas at Singletree Condominium Association

October 29, 2021

Meeting of the Board of Directors

A virtual meeting of the Villas at Singletree Board of Directors was held on Friday, October 29, 2021 at 12 p.m.

1. **Roll Call/Establish Quorum.** Directors in attendance were Jody Talbot, Susan Goddard and Bob Redwine. Also in attendance were RG and Eileen Jacobs of Mountain Caretaker, Inc.
2. **Approval of Minutes.** Upon motion duly made and seconded, the Board unanimously approved the minutes from the October 20, 2020 meeting.
3. **Financial Report**
 - a. **2021 Year End Projections.** Eileen Jacobs reviewed the year end projections, noting that a deficit of approximately \$3,000 is anticipated. Water/sewer was significantly over budget primarily due to rate increases. Eileen will send copies of the statements to the Board so they can review usage.
 - b. **2022 Proposed Budget.** Next the proposed 2022 budget was reviewed. Overall, an increase of \$12,260 is required to meet increased operating expenditures, specifically, water/sewer.
 - c. **Reserve Schedule.** The Board reviewed the reserve schedule in detail, making adjustments for anticipated projects that were not anticipated in the original reserve study. The Board approved an expenditure of \$5,732 to improve drainage near the east dumpster. Stucco painting was moved out a few years with touch up planned for 2022. The straightening of the patio walls was added at an estimated cost of \$11,000 with another bid pending.

Overall, the reserve schedule calls for an increase of 4% in reserve assessments.

Upon motion duly made and seconded, the Board unanimously approved the budget as presented.
4. **Other Business.**
 - a. **Rules and Regulations Revisions.** Susan has sent language referencing SPOA's rental restrictions to be added to the Rules and Regs. Eileen will redline in those changes to the Word doc she created last year. Once the Board approves the revised rules, they will be sent to all owners to a 30-day comment period before adoption.
5. **Adjournment.** There being no further business to come before the Board, the meeting adjourned.

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Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs

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