

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 25, 2024**

I. CALL TO ORDER

The meeting was called to order by Dan Schwarz at 6:32 p.m. in the Basic Property Management conference room and via videoconference (*).

II. ROLL CALL

Dan Schwarz, President	Chuck Montoya, Vice President*
Parker Wrozek, Treasurer*	Chris Heer, Secretary
Bryan Brunvand, Director*	Patti Lewis, Director*
Jeff Kirk, Director	

Representing Basic Property Management (BPM) were Gary Nicholds and Eric Nicholds. Representing HM Realty were Heber Rojas, Carlos Rojas and Alan Rojas. Erika Krainz of Summit Management Resources was recording secretary.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the December 7, 2023 Board Meeting minutes as presented. Jeff Kirk seconded and the motion carried.

IV. OWNER CONCERNS

Dan Schwarz received an email regarding the hot tubs. They have been working well.

Carlos Rojas said Andrew Blossom has paid the lot rental. His contract started December 2nd and he paid for six months.

V. FINANCIALS

A. 2022/2023 Year-to-Date as of December 31, 2023

Parker Wrozek reviewed the Balance Sheet. Total Cash was \$295,219, Accounts Receivable were \$18,063, Fixed Assets were \$10,627, Other Assets were \$4,955 and Total Assets were \$329,469. Total Liabilities were \$146,395 and Total Equity was \$182,469.

Income Statement variances were:

1. Total Income – \$1,581 unfavorable to budget due to a lack of laundry income.
2. Total Administrative –\$11,998 favorable to budget due to savings in the Management Contract.
3. Total Clubhouse – \$2,184 favorable to budget.
4. Total Insurance - \$5,970 unfavorable to budget.

5. Total Repairs & Maintenance - \$41,498 favorable to budget. There will be expenses for snow removal and plowing.
6. Total Utilities -\$9,985 unfavorable to budget. Water was \$24,856 unfavorable to budget and Trash was \$7,377 unfavorable to budget.
7. Total Expenses - \$39,605 favorable to budget.
8. Reserve Income - \$157 favorable to budget.
9. Reserve Expenses - \$42,720 favorable to budget but there are some outstanding invoices.

Motion: Chris Heer moved to approve the December Financial Report. Chuck Montoya seconded and the motion carried.

B. 2024 Budget

Parker Wrozek sent the draft budget to the Board for review. It will be approved at the February meeting. The budget includes a 2% management fee increase.

VI. LAUNDRY UPDATE

Chuck Montoya said CSC offered to provide new equipment in conjunction with a new contract but the Board is not interested in continuing the service. Notice will be sent of the intent to cancel the contract, which expires in October. Dan Schwarz suggested renting the space to Amazon for package delivery. Another option would be to create rental storage spaces or storage lockers for residents. Dan noted that there have not been any laundry commissions since October.

VII. DELINQUENCIES

Patti Lewis reported that owner #2 was very far behind but a large payment was sent by a law firm. The balance has grown to over \$2,000. Madison Tomson will contact the attorney to determine if they can be sent to collections again this month. Owner #5 is getting behind and a delinquency notice will be sent this month. Owner #7 will receive a delinquency notice in February. Owner #8 has a balance of over \$2,000 and should be sent to collections.

Motion: Dan Schwarz moved to send owner #8 with a balance of \$2,616.74 to collections. Brian Brunvand seconded and the motion carried.

VIII. WATER REPORT

Brian Brunvand reported that the water usage dropped drastically from the last quarter. For example, Building C usage was 500,000 gallons in the third quarter and 164,000 gallons in the fourth quarter. All other buildings decreased as well.

Action Item: Bryan Brunvand will check the accuracy of the numbers for the third quarter.

IX. PROPERTY REPORT

Heber Rojas reviewed highlights of completed projects.

1. There is a major problem in the pool house. The weight of the snow has broken 11 of the trusses, causing the plywood to sag and allow snow intrusion. Heber Rojas believes it is due to poor frame design. The 11 broken boards have been replaced.

H&M can perform the remaining repairs under the H&M contract or he can request a bid from a roofing company. He estimates the cost for repairs will be \$16,000 - \$20,000.

Motion: Chuck Montoya moved to hire H&M to handle the truss repairs. Jeff Kirk seconded and the motion carried.

2. There was a sewer back-up in the J Building ground floor units originating in the toilets. Ace Sewer and Drain said the back-up was caused by foreign objects being flushed. Heber Rojas sent the residents a reminder about what can be flushed in the toilets. He obtained bids from a plumber to make the repairs but his crew could do the work at an estimated cost of \$15,000 - \$16,000 and save the Association several thousand dollars.

Motion: Dan Schwarz moved to authorize H&M to make the plumbing repairs. Chris Heer seconded and the motion carried.

3. He received an invoice of \$900/building for snow and ice removal that needs to be paid. He was directed to email the invoice to Parker Wrozek and Madison Tomson.
4. Shut off valves were replaced in Buildings F and J for compliance with State requirements.
5. There were 14 zone valves replaced in the past month.
6. The new hot tub covers are working well.
7. There have been 16 hours of plowing. Residents were cooperative about moving cars for the plowing.
8. Roof snow removal was done for all buildings.
9. Three cars were towed this past week and eight cars total have been towed. There has not been any response from the vehicle owners.
10. The television was broken and was replaced.
11. Cameras are being installed in the Clubhouse, laundry room and by the hot tub.

X. OLD BUSINESS

A. *Insurance*

The policy expires in March or April. Gary Nicholds estimated the increase for next year could be around 15%.

Action Item: Gary Nicholds will request an estimate from Kinser for the insurance renewal.

XI. NEW BUSINESS

A. *Bylaws & Declarations Update*

This project is on hold due to financial considerations.

B. *Rules & Regulations Update*

This project is on hold as it is related to the governing document update.

C. *Glycol in the Heating System*

This agenda item was not discussed.

D. *Parking Permits*

Chuck Montoya request issuance of new parking hang tags that will fit over the mirror. He suggested unique passes for each building. The owners should be notified of the new passes and enforcement. The Board wants to have control of which cars are towed.

Action Item: Heber Rojas will order new 3.5" x 7" parking passes.

Action Item: Carlos Rojas will order new towing signs.

XII. SET NEXT MEETING DATE

The next Regular Board Meeting was scheduled for February 22, 2024 at 6:30 p.m.

XIII. ADJOURNMENT

Dan Schwarz adjourned the meeting at 7:56 p.m.

Approved By: _____ Date: _____
Board Member Signature