

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
February 22, 2024**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:31 p.m. in the Basic Property Management conference room and via videoconference (\*).

**II. ROLL CALL**

Dan Schwarz, President  
Chris Heer, Secretary\*  
Jeff Kirk, Director

Parker Wrozek, Treasurer\*  
Patti Lewis, Director

Representing Basic Property Management (BPM) was Gary Nicholds. Also participating were Allan Rojas and Carlos Rojas representing HM Realty, Sarah Butler of Lallier Construction and Jim Dexter of Summit Professional Services. Erika Krainz of Summit Management Resources was recording secretary.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Dan Schwarz moved to approve the January 25, 2024 Board Meeting minutes as presented. Jeff Kirk seconded and the motion carried.

**IV. OWNER CONCERNS**

There have been owner concerns about parking. There are numerous cars without permits and these vehicles have been tagged. Carlos Rojas will try to get the tow truck on site tomorrow. There was a collision by Building C involving two owners and Carlos Rojas assisted with translation.

There is a neighbor across the street who parks a white pickup at the property while her driveway is being cleared of snow.

**Action Item:** Carlos Rojas will ask her to park in front of the Clubhouse and not to leave the car overnight to avoid towing.

**V. FINANCIALS**

*A. 2023/2024 Year-to-Date as of January 31, 2024*

Parker Wrozek reviewed the Balance Sheet. Total Cash was \$253,823, Accounts Receivable were \$23,579, Fixed Assets were \$10,488, Other Assets were \$1,042 and Total Assets were \$288,931. Total Liabilities were \$118,488 and Total Equity was \$170,443.

Income Statement variances were:

1. Total Income – \$1,849 unfavorable to budget.

2. Total Administrative –\$13,828 favorable to budget due to savings in the Management Contract.
3. Total Clubhouse – \$1,217 unfavorable to budget.
4. Total Insurance - \$6,716 unfavorable to budget.
5. Total Repairs & Maintenance - \$29,061 favorable to budget.
6. Total Utilities –\$15,311 unfavorable to budget.
7. Total Expenses - \$19,526 favorable to budget.
9. Reserve Income - \$644 unfavorable to budget.
10. Reserve Expenses - \$67,347 favorable to budget.

**Motion:** Jeff Kirk moved to approve the January Financial Report. Dan Schwarz seconded and the motion carried.

*B. 2024 Budget*

The budget as drafted included a 15% increase to Operating expenses. The Management Fee will increase 2%. The Board will review the final draft before it is sent to the owners.

**VI. LAUNDRY UPDATE**

The total income in January was \$1,866 and there was no commission check for December. The vendor has not been at the property to make any repairs, run credit card transactions or collect coins. No income has been recorded for February.

**VII. DELINQUENCIES**

Patti Lewis reported that some owners are already in the collection process. There have been some partial payments and two owners paid to current.

**VIII. WATER REPORT**

Bryan Brunvand was not present to provide a report.

**IX. PROPERTY REPORT**

*A. Completed Projects*

Alan Rojas reviewed highlights of completed projects.

1. J105 – saved the Association over \$3,000 on the flooring.
2. J106 – in progress.
3. J102 – will be started after J106.
4. Manager’s Unit - Replaced two zone valves in the Manager’s unit.

*B. Insulation*

Sarah Butler reviewed her proposal for insulation for Buildings I and J. The insulation can help prevent a thermal bridge, which can create condensation and mimic a leak. Building I has original batt insulation. She provided pricing to add R60 blown in insulation. Another option would be to leave the soffits and fascia in

place and to add a piece of steel flashing on top of existing. It would have a 30 – 40 year warranty. She will honor the bids of \$55,000 and \$45,000 for 60 days.

C. *Pool Venting*

Jim Dexter reported that the dust on the pool deck is coming from the vents. The ducts were scoped and it was discovered that they are rusting and disintegrating due to the chlorine. Jim Dexter said there are several options. It would not be cost effective to sleeve the existing ducts and they should be abandoned. A cleanable duct soffit could be installed. Heat recovery ventilators could help to heat the pool area. The next step will be to have an engineer look at the building, design a system and put it out to bid. He suggested approaching Timberlake Engineering in Silverthorne.

**X. OLD BUSINESS**

A. *Parking*

The parking tags have been ordered.

**XI. NEW BUSINESS**

A. *Discuss Raising In-Unit Washer/Dryer Fee*

Owners with washers/dryers currently pay \$240/year.

**Action Item:** The Board will determine when the \$240/year rate was established and the actual cost per gallon for water.

B. *Bylaws & Declarations Update*

Discussion of this agenda item was tabled.

C. *Rules & Regulations Update*

Discussion of this agenda item was tabled.

D. *Glycol in the Heating System*

This agenda item was not discussed.

**XII. SET NEXT MEETING DATE**

The next Regular Board Meeting was scheduled for March 28, 2024 at 6:30 p.m.

**XIII. ADJOURNMENT**

Dan Schwarz adjourned the meeting at 7:48 p.m.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature