

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
July 19, 2025**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 12:30 p.m. in the Dillon Valley West Clubhouse and via videoconference (\*), immediately following the Annual Meeting.

**II. ROLL CALL**

Dan Schwarz, President, D201  
Parker Wrozek, Treasurer, F305  
Jeff Kirk, Director, D202

Chuck Montoya, Vice President, C308  
Kyle Gorman, Director, F201  
Bryan Brunvand, Director, C105

Some owners remained following the Annual Meeting. Alex, a licensed and insured electrician, was a guest at the meeting.

Representing Basic Property Management (BPM) were Gary Nicholds and Eric Nicholds. Representing HM Realty were Heber Rojas and Alan Alvarado. Matthias Krainz of Summit Management Resources transcribed the minutes from recording.

With six Board members participating, quorum was confirmed.

**III. NEW BUSINESS**

*A. Electrical Panel Replacement Discussion*

Dan Schwarz introduced the purpose of this special session, which was to review the condition of the complex's electrical breaker panels. Alex, the electrician, was invited to provide findings from his inspection.

Alex identified that the panels currently in use are a recalled Square D model known for failing to trip, leading to potential wire overheating and fire hazards. His recommendation is full replacement of the panels due to safety concerns. The breakers only could be replaced at a cost of approximately \$500 per panel, but full panel replacement is more cost-effective long term at a cost of approximately \$1,000 per unit. Boiler room and mechanical room panels may run higher, with estimates up to \$2,500 depending on size and complexity.

There are 12 HOA-maintained panels including nine boiler room panels (one per building) and three in the Clubhouse (laundry, mechanical and manager's unit). The Board agreed that replacing the 12 panels is an HOA responsibility and must be prioritized.

There was discussion about offering individual unit owners the opportunity to replace their interior panels at their own expense while the electrician is on site. Alex confirmed that there will be no rewiring needed for in-unit replacements, he holds a current license

and he can provide the required insurance documentation for HOA liability purposes. The Board will review Alex's quote at the next meeting and determine budget feasibility and project phasing.

**Action Item:** Alan Alvarado will walk the site with Alex to document panel locations and conditions before a quote is finalized. Alex will provide a formal written quote itemizing material and labor costs for the 12 HOA panels.

#### IV. ELECTION OF OFFICERS

**Motion:** Chuck Montoya moved to elect the following officers: Dan Schwarz – President, Parker Wrozek – Vice President and Kyle Gorman – Treasurer. Jeff Kirk seconded and the motion carried unanimously.

#### V. OLD BUSINESS

##### A. *Reserve Fund Planning*

Nancy Peters raised a concern regarding the HOA's Reserve funding level, which currently equals approximately \$1,200 per unit. She felt this is insufficient given the age of boilers and infrastructure needs. The Board agreed and noted that any water rebate from Dillon Valley Metro District will be allocated to Reserves. The Reserve contribution is expected to increase in future budgets. The Board is also exploring using interest-generating financial instruments (e.g., CDs) to maximize Reserve growth. If there is a year-end Operating surplus, the Board can adopt a resolution to transfer it to Reserves.

##### B. *Water Billing*

Bryan Brunvand estimates the HOA may be owed \$150,000–\$300,000 in overcharges and interest. The Board agreed to begin attending Dillon Valley Metro District public meetings, to engage legal counsel if necessary to pursue reimbursement and to communicate with other HOAs to coordinate responses.

**Action Item:** Bryan Brunvand will finalize a detailed report by the end of the week.

##### C. *Internal Communication*

Dan Schwarz collected contact information from Board members and will create a shared directory. A Google Drive has been established for file sharing. A WhatsApp group will also be initiated to streamline internal Board communication.

##### D. *Financial Reporting Notes*

Kyle Gorman raised a concern about how funds transferred from Reserves to Operating were being recorded as retained earnings rather than as a receivable asset. He noted this creates risk of the transfer being forgotten or misrepresented in long term accounting. The Board agreed this should be reclassified appropriately.

**Action Item:** Kyle Gorman will follow up with BPM to address the reclassification.

#### VI. SET NEXT MEETING DATE

The next Board Meeting will be August 28, 2025 at 6:30 p.m.

**VII. EXECUTIVE SESSION**

The Board convened Executive Session at 1:00 p.m. to discuss owner delinquencies and resumed Regular Session at 1:13 p.m.

**Motion:** Dan Schwarz moved to send the owner who did not make payment on July 17<sup>th</sup> as agreed to collections. Jeff Kirk seconded and the motion passed unanimously.

**Action Item:** The Board will continue to monitor the account that is one month past due.

Other items discussed included the status of a long standing lien judgment against a prior owner and a current owner who has not been paying for their spaces in the storage lot. The Board affirmed that only the HOA has authority to release the lien and it will not be removed until full payment is received. The Board will pursue further action against the owner with the unpaid storage as appropriate.

**VIII. ADJOURNMENT**

Dan Schwarz adjourned the meeting at 1:13 p.m.

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