

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
December 11, 2025**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:30 p.m. in the Basic Property Management conference room and via videoconference (\*).

**II. ROLL CALL**

Dan Schwarz, President

Kyle Gorman, Treasurer

Jeff Kirk, Member

Parker Wrozek, Member\*

Patti Lewis, Member\*

Chuck Montoya, Vice President\* (joined meeting in progress)

Representing Basic Property Management was Gary Nicholds. Heber Rojas and Alan Alvarado were present representing HM Realty. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

With five Board members participating, a quorum was confirmed.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Dan Schwarz moved to approve the September 25, 2025 and October 23, 2025. Jeff Kirk seconded and the motion carried. Motion carried.

**IV. OWNER CONCERNS**

1. F106 inquired about installing laundry in a first floor unit. They were informed they would need a ventless system.
2. The B303 water leak was not covered by the owners' insurance or the HOA insurance.
3. C102 & C202 were informed that storing items in the common hallway is not allowed. The items were removed.
4. I207 removed their laundry equipment and requested reimbursement for only using it part of the year. They were informed partial year refunds are not issued. The Board needs to establish the process for installing and paying for in-unit laundry.
5. A potential purchaser of F102 had questions regarding Special Assessments and dues. Other questions about the laundry and amenities were also addressed.

**V. FINANCIALS**

*A. 2024/2025 Year-to-Date as of October 31, 2025*

Kyle Gorman reported that as of the meeting date, the Operating balance was \$112,957 and the Reserve Account balance was \$223,874. As of October 31, 2025, the Operating balance was approximately \$58,000 and the Reserve balance was \$288,483. Accounts Receivable totaled \$6,748, offset by an Allowance for Doubtful Accounts of \$6,784. Fixed Assets, after depreciation, totaled \$7,551. Prepaid Insurance totaled \$34,000. Accounts Payable totaled \$17,245. Accrued Payables totaled \$18,000 and Prepaid Assessments totaled \$28,520.

Kyle Gorman reviewed the variances:

1. Operating Income - \$2,000 favorable to budget, primarily due to higher washer and dryer income.
2. Administrative - \$2,161 favorable to budget.
3. Clubhouse - \$300 favorable to budget.
4. Maintenance - \$3,000 unfavorable to budget.
5. Pool Maintenance - \$3,000 unfavorable to budget.
6. Pool Supplies - \$1,000 favorable to budget.
7. Insurance - \$36 unfavorable to budget.
8. Repairs & Maintenance - \$7,500 unfavorable to budget.
9. Grounds Maintenance- \$17,000 unfavorable to budget, primarily due to tree removal costs.
10. General Building Maintenance \$10,000 favorable to budget.
11. Utilities - \$93,000 favorable to budget, mainly due to water and sewer credits. Water and Sewer in September was approximately \$79,000 favorable to budget and Gas was about \$16,000 favorable to budget.
12. Net Operating Income - \$107,000 favorable to budget, although the September standalone Net Operating result reflected a loss of approximately \$4,000, reducing the overall year-to-date surplus.
13. Reserve Funding - \$121,000 favorable to budget, primarily due to proceeds from the Special Assessment.

**Motion:** Jeff Kirk moved to approve the September and October financial reports. Dan Schwarz seconded and the motion carried.

*B. Check Register Approval*

**Motion:** Parker Wrozek moved to approve the September and October check registers. Dan Schwarz seconded and the motion carried.

## **VI. PROPERTY MANAGER'S REPORT**

*A. Maintenance Updates*

1. Siding - The original HM proposal was \$200,470, while alternative proposals from EVA Construction and Playa Capital were approximately \$295,000 and \$316,000, respectively. The actual total cost of the siding and related work was \$240,019. Additional costs were incurred for expanded scope, including completion of landing areas, additional deck framing required because of deteriorated wood, framing at sliding doors and tariffs. Materials for the Manager's unit deck were also included in the final invoices.
2. Electrical Systems - A licensed and insured electrician was hired for approximately four hours to inspect multiple buildings for compliance with insurance requirements. The cost of this work was \$600. The electrician provided written confirmation that the electrical systems were compliant and that no recalled components were present.

**Action Item:** Dan Schwarz will forward this documentation to the insurance carrier to confirm compliance.

3. Mini-Split Systems - Heber Rojas proposed future consideration of replacement of the existing glycol-based boiler system with individual mini-split heating and cooling systems. This would address ongoing issues with leaks, and reduce gas costs and boiler maintenance. Owners would pay for their own electricity. The cost estimate for installation is about \$7,000 for a two bedroom unit. Comparisons were discussed for recent boiler and water heating proposals, including estimates of approximately \$80,000 for two tanks and a heat exchanger and approximately \$23,000 for tankless system alternatives. The Board noted there would be challenges with getting all owners in a building to agree to pay the expense, electric heating costs could be higher than gas and mini-split installations had not been approved in the past due to concerns about placement of exterior components, deck space, noise and electrical capacity. It was agreed that more information was needed before the concept could be presented to homeowners.
4. Regular Maintenance Items - Purchased ice melt and 18 zone valves to keep in stock.
5. Zone Valves – The zone valves were replaced in two units in Building D stack one.

*B. Project Status*

1. Budget Requests - Dan Schwarz requested that HM Realty provide requests, priorities and proposals for items that should be considered for the upcoming year.
2. Management Contract – The contract expires at the end of April. Kyle Gorman suggested that an increase in the management contract might be appropriate due to rising costs. Heber Rojas stated that HM Realty was fine with the current arrangement and that any changes would be up to the Board.
3. Pest Inspection – The schedule for January - June 2026 has been sent. Dan Schwarz will post it on the Association website.
4. Stack Door Locks – All locks have been replaced.
5. Handrails – All handrails have been installed.

## **VII. COMMITTEE REPORTS**

*A. Laundry*

There have not been any reports of problems and the income has been good.

*B. Water*

Brian Brunvand was not present to provide a report.

*C. Rules & Regulations*

Dan Schwarz stated that updates to the Rules and Regulations are needed related to in-unit laundry because the current laundry application exists outside of the governing documents and is not addressed in the Declarations, Bylaws or Rules and Regulations. The Association charges an annual fee for in-unit laundry as a convenience. The storage lot rules also need to be updated. Vehicles should be operable and licensed and the lot is not for storage of garbage or mechanical parts.

**Action Item:** Dan Schwarz will draft updates for Board review.

**VIII. OLD BUSINESS**

- A. *Bylaws & Declarations Update*  
This project is on hold.
- B. *Rules & Regulations Update*  
This agenda item was discussed in Section VII.C.
- C. *Glycol in the Heating System*  
This project is on hold.

**IX. NEW BUSINESS**

- A. *Budget Meeting – January*  
The Budget Meeting was scheduled for January 10, 2026 at 10:00 a.m. in the Clubhouse.

**X. OWNER FORUM**

There were no owner comments.

**XI. EXECUTIVE SESSION**

The Board convened Executive Session at 7:14 p.m. to discuss collections and reconvened Regular Session at 7:15 p.m.

**Motion:** Patti Lewis moved to send owner #1 on the Delinquency Report to collections. Dan Schwarz seconded and the motion carried.

**XII. SET NEXT MEETING DATE**

The next Board Meeting is scheduled for Thursday, January 22, 2026 at 6:30 p.m.

**XIII. ADJOURNMENT**

Dan Schwarz adjourned the meeting at 7:16 p.m.

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