

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
May 28, 2026**

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

Parker Wrozek, Member
Chuck Montoya, Member

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

With four Board members participating, a quorum was confirmed.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the April 23, 2026 Board Meeting minutes as presented. Chuck Montoya seconded and the motion carried.

IV. OWNER CONCERNS

A. Unit F102 Window Well

The owner reported an issue with the front window well. HM Realty noted that funds are available in the current budget to address required repairs.

Action Item: HM Realty will inspect and evaluate the window well at Unit F102.

B. Electrical Inspection Program

Jeff Kirk was not present, and no update was reported.

C. Unit G104 – Handicap Parking Accommodation

The Board reviewed a request for a handicap parking accommodation and walkway installation. The Board discussed the Association's obligations under the Fair Housing Act and agreed that any approved modification would be owner-funded and subject to Association requirements. Consideration of a designated parking space was deferred pending legal review.

Action Item: Dan Schwarz will prepare a written response to the owner for Board review.

Action Item: Dan Schwarz will consult legal counsel regarding the Association's obligations and accommodation requirements.

D. G204 Gas Grill Violation

An owner requested a waiver of the \$100 fine issued for having a gas grill on the deck, on the basis that the grill has been removed.

Motion: Dan Schwarz moved to waive the \$100 violation fine for Unit G204 Chuck Montoya seconded and the motion carried.

V. FINANCIALS

A. *Financial Report as of April 30, 2026*

As of April 30, 2026, Operating cash stood at \$139,000, Reserve funds totaled \$289,000, and \$36,000 was invested in an ICS account, for total liquid assets of just over \$500,000. Net receivables totaled \$2,700 and total payables were approximately \$124,000. Year-end results were favorable to budget, driven primarily by Special Assessment income, favorable utility costs, and a \$66,000 water utility refund. Year-to-date net income was about \$205,657, favorable to budget by approximately \$330,886.

Motion: Dan Schwarz moved to approve the April 2026 financial report, representing the fiscal year-end financials. Chuck Montoya seconded and the motion carried.

B. *Check Register Approval*

The Board reviewed the April check register. A check for \$100 remains outstanding but all other items are fully reconciled.

Motion: Dan Schwarz moved to approve the April check register. Chuck Montoya seconded, and the motion carried.

VI. PROPERTY MANAGER'S REPORT

A. *Maintenance Updates*

1. Building F Indirect Water Heater – The replacement system is fully operational with no reported issues.
2. Outdoor Hot Tub (Clubhouse) – The hot tub has been returned to service following pump replacements and electrical upgrades.
3. Unit I105 Pinhole Leak – Leak repairs and mitigation have been completed.
4. Building B, Units 102/103 – Common Wall Leak – Mitigation has been completed and carpet replacement is pending.
5. Landscaping / Irrigation - One grass mowing has been completed. Irrigation startup, fertilization, and weed control are scheduled for next week. Water restrictions remain in effect (twice weekly).
6. Building F – Heating System – Cornerstone Heating performed service following delayed response from the previous mechanical contractor. Ten heating unit gate bulbs were found failing and will be replaced.
Action Item: HM Realty will continue monitoring the HVAC repairs and identify an alternate contractor if necessary.
7. Clubhouse Party Room Flooring – The Board reviewed a proposal to replace the party room and stair carpeting with LVP flooring at an estimated cost of \$15,300.

Motion: Dan Schwarz moved to approve replacement of the Clubhouse party room and stair flooring at an estimated cost of \$15,300 from the Reserve Fund. Chuck Montoya seconded and the motion carried.

Action Item: HM Realty will coordinate completion of the flooring replacement prior to the July 18, 2026 Annual Owners Meeting.

B. Project Status

1. Pending Quotes – Quotes for parking lot repaving/restriping and roof repairs remain outstanding.

Action Item: HM Realty will obtain the outstanding proposals and report back to the Board.

2. Sewer Line Jetting – The Board discussed proactive sewer line jetting to reduce the risk of future backups.

Action Item: HM Realty will obtain pricing and scheduling information for sewer line jetting.

VII. COMMITTEE REPORTS

A. Laundry

No issues were reported. All machines are currently operational and generating income.

B. Water

No water report update was provided.

C. Rules & Regulations

This agenda item was discussed under Section VIII.B.

D. Landscaping

Patti Lewis was not present.

E. Landing & Clubhouse Flooring

This agenda item was discussed under Section VI.A.7.

VIII. OLD BUSINESS

A. Reserve Study Update

No update was reported.

B. Insurance Claim Update – Unit D104 Water Damage

Gary Nicholds reported that the Association received insurance proceeds related to the Unit D104 water damage claim. The Board discussed the allocation of funds, outstanding restoration invoices, and any remaining Association responsibility for claim-related costs.

Action Item: Gary Nicholds will obtain additional claim information from the insurance carrier and adjuster.

Action Item: Alan Alvarado will obtain contractor invoices and confirm any outstanding balances related to the restoration work.

IX. NEW BUSINESS

A. Annual Owners Meeting – July 18, 2026

Dan Schwarz reported that preparation of the Annual Owners Meeting presentation is underway. The Board reviewed the July 18, 2026 meeting timeline and presentation content, which will include financial results and trends from 2023–2026, the five-year financial plan, completed and ongoing projects, insurance updates, management portal information, and management contact details. The presentation will also emphasize the Association's transition to a \$25,000 insurance deductible and encourage owners to review their HO-6 loss assessment coverage. The Board noted that Patti Lewis and Jeff Kirk intend to seek re-election, with nominations from the floor to be accepted at the meeting.

Action Item: Dan Schwarz will distribute the presentation template to presenters and finalize the financial section.

Action Item: Gary Nicholds will coordinate attendance for the management portal presentation.

Action Item: Basic Property Management will distribute the Annual Owners Meeting notice to the membership by the required deadline.

Action Item: Kyle Gorman will input finalized year-end figures into the treasury presentation slides.

X. OWNER FORUM

There were no owner comments.

XI. EXECUTIVE SESSION

There was no Executive Session.

XII. SET NEXT MEETING DATE

The next Board Meeting is scheduled for Thursday, June 25, 2026 at 6:30 p.m.

XIII. ADJOURNMENT

Dan Schwarz adjourned the meeting at 7:27 p.m.

Approved By: _____ Date: _____
Board Member Signature