

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
January 24, 2019**

**I. CALL TO ORDER**

The meeting was called to order at 6:30 p.m. in the Basic Property Management office.

Board members participating (\*via teleconference) were:

Chuck Montoya, President	Chris Heer, Treasurer*
Jeff Kirk, Member*	Daniel Schwarz, Member*
Patti Lewis*	Justin Timblin, Member*

Representing Basic Property Management was Gary Nicholds. Representing Focus Property Management were Nancy Peters and Heber Rojas. Erika Krainz of Summit Management Resources was recording secretary.

**II. OWNER CONCERNS**

There were no owners present.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Jeff Kirk motioned to approve the December 6, 2018 Board meeting minutes as presented. Daniel Schwarz seconded and the motion carried.

**IV. FINANCIALS**

Chris Heer reviewed the Balance Sheet as of December 31, 2018:

1. ICS Savings - \$476,912
2. Other Cash - \$188,619
3. Total Cash - \$665,531
4. Total Assets – \$680,800
5. Total Liabilities - \$158,443. A/P was \$58,923 and the Alpine Bank line of credit was \$75,954 .
7. Total Equity - \$522,357
8. Reserve Fund - \$467,298
9. Total Liabilities & Equity - \$680,800

Chris Heer reviewed the Profit & Loss as of December 31, 2018:

1. Total Income - \$6,646 favorable to budget. Clubhouse & Rec Income was \$988 unfavorable and Washer/Dryer income was \$5,840 favorable.
2. Total Expenses - \$12,765 favorable to budget. There were favorable variances in Legal Services, Bad Debt, Insurance, Electric, Gas, General Building Maintenance, Pest Control, Trash Removal, Snow Removal, Pool & Hot Tub Maintenance, Clubhouse Gas and Clubhouse Electric. There were unfavorable variances in Water & Sewer, Plumbing & Heating, Security & Fire Safety, Grounds Maintenance, Clubhouse Maintenance and Laundry Repairs & Maintenance. The total of \$240 for Clubhouse Plumbing & Heating appears to be incorrect.
3. Net Ordinary Income - \$26,558, which was \$19,411 favorable to budget.

4. Reserve Income - \$22,104 unfavorable to budget.
5. Reserve Expenses – \$6,538 favorable to budget.
6. Combined Operating and Reserves Net Income – (\$47,518), which was \$3,845 favorable to budget.

**Motion:** Daniel Schwarz motioned to accept the Financial Report. Jeff Kirk seconded and the motion carried.

## V. DELINQUENCIES

Patti Lewis reported there were only two owners on the list. They are both two months behind. Nancy Peters is still trying to hand deliver the statement to the second owner on the list.

**Action Item:** Action will be taken if they remain delinquent for a third month in accordance with the Collection Policy.

## VI. PROPERTY REPORT

Heber Rojas reviewed highlights of the report:

1. Building J Landing – The concrete is cracking. Nancy Peters has contacted CST to do an inspection.
2. Hot Water Storage Tank in Building B – The tank is leaking. It will be replaced tomorrow.
3. Laundry Room – The new equipment has been installed. The machines are sometimes completely full. Nancy Peters felt more equipment should be added.
4. Dumpster Signage – The new signage has been effective in reducing illegal dumping.
5. Violations – Sent out 37 violation notices for improper balcony storage.
6. Plowing – Two cars were not moved during the last plow. Nancy Peters called both owners and posted violation notices on the door.
7. Bedbugs – Unit I106 had a bedbug infestation due to a new tenant. The owner paid for the mitigation. The two units above were also treated.
8. Sundial – Nancy Peters cancelled the Sundial internet service in the Clubhouse.

## VII. NEW BUSINESS

### A. *Laundry Vendor*

Daniel Schwartz spoke to the support staff. He asked them to change the address to the physical location of the equipment, which should be 575 Straight Creek Drive. The high capacity machines do not have the card readers and they put in a service request. He mentioned that there is not information with instructions for receiving a text when laundry is done or about the app. The QR code on the poster on the wall is incorrect. He signed up for an account in order to access the monthly report that details the utilization and commissions.

**Action Item:** Daniel Schwartz will follow up about the card readers.

### B. *Budget Meeting*

Chuck Montoya will set up the teleconference budget meeting once he has all needed information.

C. *Dues Comparison*

Gary Nicholds provided dues from several other complexes for comparison.

D. *General Comments*

1. The financial reports will not be posted on the website. They will be available to owners upon request.
2. Chris Heer researched light fixtures. She found one but it might be too small. She will look at options from another distributor. She is trying to find a fixture for under \$50.

**VIII. SET NEXT MEETING DATE**

The next Board Meeting was scheduled for February 28, 2019 at 6:30 p.m.

**IX. ADJOURNMENT**

**Motion:** Chuck Montoya motioned to adjourn at 7:10 p.m.

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