

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
January 26, 2023**

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

Board members present were:

Dan Schwarz, President	Chuck Montoya, Vice President*
Parker Wrozek, Treasurer*	Chris Heer, Secretary
Patti Lewis, Director*	Jeff Kirk, Director*

Representing Basic Property Management (BPM) was Eric Nicholds. Representing Focus Property Management was Nancy Peters*. Erika Krainz of Summit Management Resources was recording secretary.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the December 8, 2022 Board Meeting minutes as presented. Chris Heer seconded and the motion carried.

IV. OWNER CONCERNS

There was an email complaint regarding broken laundry machines and commercial use of the laundry facility. It has been addressed.

V. FINANCIALS

A. 2021/2022 Year-to-Date as of December 31, 2022

Parker Wrozek reported that as of December 31, 2022, the Association balances were \$180,428 in Operating, \$94,509 in Reserves and \$75,901 in the ICS account for a total of \$350,837. Accounts Receivable was \$490,109, Other Assets were \$28,110, Total Assets were \$440,404, Total Equity was \$253,488 and Total Liabilities were \$186,916.

Income Statement variances year-to-date were:

1. Total Income – \$540,205, which was \$543 favorable to budget due to Unit Washer Fees.
2. Total Administrative – \$198,668, which was \$1,486 unfavorable to budget due to overages in Professional Services and Interest Expense.
3. Total Clubhouse – \$26,165, which was \$8,298 unfavorable to budget due to overages in Clubhouse Maintenance, Pool & Hot Tub Supplies and Gas and Electric.
4. Total Repairs & Maintenance - \$102,334, which was \$21,868 unfavorable to budget due to overages in General Building Maintenance and Plumbing and Heating
5. Total Utilities – \$242,005, which was \$24,005 unfavorable to budget due to overages in Gas and Trash.

6. Total Expenses – \$589,182, which was \$51,570 unfavorable to budget.
7. Reserve Income - \$411,384, which was \$281,436 favorable to budget.
8. Reserve Expenses - \$318,596, which was \$111,111,929 unfavorable to budget.

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

VI. LAUNDRY UPDATE

There was \$542 in commissions in December and \$9,807 collected for the year. Collections are now occurring at about the same time each month. January commissions thus far were \$914, excluding credit cards.

Chuck Montoya commented that one washer needs replacement and CSC will try to provide a newer machine. Nancy Peters said one washer and one dryer were down at the end of the day.

VII. DELINQUENCIES

Patti Lewis reported that there were two delinquencies related to the assessment. She will talk to Patti Vande Zande about the procedure for moving forward. She will request an updated list on the 1st.

Action Item: Patti Lewis will send the Board an email regarding the process for moving forward with delinquencies after she talks to Patti Vande Zande.

VIII. WATER REPORT

Brian Brunvand was not present to provide the water report.

IX. PROPERTY REPORT

Nancy Peters reviewed the following items:

1. There is a pinhole leak in the domestic water line for J104 that will be repaired next week by KA Mechanical.
2. The work on the electrical panels in the boiler rooms has been completed, except for Building A. They did not find any problems with the bushings that previously caused a fire in two units. The work includes all new breakers, cleaning all connections and inspecting the bushings.
3. There have been numerous leaks. The chemical composition of the water may be causing the breakdown of the pipes. An owner who works at a water district in the Front Range will be testing the water.
4. Several low water shutoffs had to be replaced. Parts are being kept in inventory.
5. Building I lost hot water for one night. The building occupants showered in the Clubhouse. Parts are being kept in inventory.
6. The indoor hot tub was not heating due to a problem with the circulation pump. It has been replaced. Kaupas Water will rebuild the pump so it can be kept as a spare.
7. Pest control for bedbugs in A301 was completed. The occupants were cooperative. There will be two more treatments in February. The adjacent units were inspected and there were no signs of infestation. The bill for the treatments will be sent to the unit owner.
8. The gate valves are 15 years old and can leak at any time. Nancy Peters will look into keeping some spares in inventory.

X. OLD BUSINESS

A. *Street Signs*

Brian Brunvand was not present to provide an update.

B. *Focus Contract*

Nancy Peters provided information for the contract renewal, which was reviewed at the Budget Meeting but has not yet been finalized.

XI. NEW BUSINESS

A. *Bylaws & Declarations Update*

This project has not yet been started.

B. *Rules and Regulations Update*

This project has not yet been started.

C. *Rates for Washer/Dryers and Storage Lot*

Chuck Montoya suggested increasing the rates for the washer/dryers and storage lot. The current fee for the storage lot is \$250 for six months if paid in advance.

Motion: Jeff Kirk moved to increase the storage lot fee to \$75/month, effective May 1, 2023, or when a contract renews. Chuck Montoya seconded and the motion carried.

Action Item: Nancy Peters will inform owners with storage lot contracts about the increase.

There are currently several different rates for the laundry equipment. Chuck Montoya proposed \$2/load for all machines.

Motion: Dan Schwarz moved to increase the charge for all washers and dryers to \$2/load, effective around March 1, 2023. Chris Heer seconded and the motion carried.

Action Item: Parker Wrozek will update the draft budget for next year to reflect the higher fees.

XII. SET NEXT MEETING DATE

The next Board Meeting was scheduled for Thursday, February 23, 2023 at 6:30 p.m.

XIII. ADJOURNMENT

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

Approved By: _____ Date: _____
Board Member Signature