

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
February 22, 2018**

**I. CALL TO ORDER AND DETERMINATION OF QUORUM**

The meeting was called to order by Chuck Montoya at 6:34 p.m. in the Basic Property Management Conference Room.

Board members participating (\*via teleconference) were:

Chuck Montoya, President*	Linda Meyer, Vice President*
Chris Heer, Treasurer*	Patti Lewis, Director*
Daniel Schwarz, Director*	Kris Eickhoff, Director

With six Board members participating a quorum was confirmed.

Representing Basic Property Management was Gary Nicholds. Representing Focus Property Management was Heber Rojas. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

**II. OWNER FORUM**

There were no owner comments.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

Kris Eickhoff motioned to approve the January 25, 2018 Board Meeting minutes as presented. Daniel Schwarz seconded and the motion carried.

**IV. YEAR-TO-DATE FINANCIAL REPORT**

*A. Balance Sheet and Income Statement as of January 31, 2018*

Chris Heer reviewed the Balance Sheet:

1. Total Checking/Savings - \$699,565 with \$476,715 in the ICS account.
2. Total Current Assets - \$707,802
3. Total Assets – \$713,520
4. Total A/P - \$39,472
5. Loan Balance - \$113,077
6. Total Liabilities - \$165,849
7. Reserve - \$405,294
8. Total Equity - \$547,671

Chris Heer reviewed the P&L variances:

1. Total Income – \$18,920 favorable to budget mainly due to additional Parking Permits and Washer/Dryer Income.
2. Total Expenses - \$41,627 favorable to budget. There were savings in Professional Services and Bad Debt. Water & Sewer was \$10,707 unfavorable, Gas was \$12,465 favorable, Pest Control was \$6,517 favorable,

Trash Removal was \$2,885 unfavorable, Snow Removal was \$3,000 favorable and Clubhouse Gas was \$3,494 favorable.

5. Total Clubhouse & Recreation - \$10,302 favorable to budget.
6. Net Ordinary Income - \$68,924, which was \$60,547 favorable to budget.
7. Reserve Income - \$11,524 favorable to budget due to increased Resale Reserve Contribution.
8. Reserve Expenses – \$40,000 unfavorable to budget. Parking Lot was \$21,550 favorable. There were unbudgeted expenses for Clubhouse Upgrades, Roof Repairs and Plumbing and Heating Projects.
6. Net Operating and Reserve Income - \$39,800, which was \$65,983 favorable to budget.

Linda Meyer motioned to approve the financial report. Daniel Schwarz seconded and the motion carried.

*B. Delinquencies*

Patti Lewis reviewed the status of the owners on the delinquency list.

1. Owner 5 – There are new owners in this unit who may not be aware of the process for paying dues. Patti Vande Zande has sent the owners a statement.
2. Owner 7 – Paid in full.

**V. PROPERTY REPORT**

*A. Management Report*

Heber Rojas reviewed the following:

1. Snow Removal – Heber would like to block off the parking lots with orange cones when they are being plowed. He purchased some radios and whistles for safety. There was a minor accident involving the tenant from J204, who drove behind the plow while it was backing up. The Board agreed to implement a \$100 fine for residents who do not move their cars from the lot after notice has been provided about the plowing schedule. Gary Nicholds recommended putting a sticker on cars that are not moved and taking a photograph to include when the fine notice is sent.
2. Communication – Jeff Kirk had indicated he might have a resource for a mobile application for improving communication with owners. Chuck Montoya will work with Heber on this issue.
3. Hot Tub Covers – The new hot tub covers were purchased and installed for less than the \$2,500 budget.

**VI. NEW BUSINESS**

*A. 2018/2019 Budget Meeting*

The Budget Meeting will be March 3<sup>rd</sup>. Patti Lewis will provide pricing for Clubhouse flooring replacement, new countertops, tiles for the shower and bathroom and kitchen flooring.

*B. Windows*

Chuck Montoya reported that Jeff Kirk is researching discounted pricing for new windows. The pricing information should be communicated to all owners.

*C. Bathroom Fixtures*

Daniel Schwarz spoke to Home Depot, Lowes and two plumbing supply companies. Most were not willing to provide firm pricing for toilets without an idea of the quantity. Lowes will offer a 10% discount to all owners. He recommended replacing the toilets in the Clubhouse.

*D. Sprinkler Heads*

Chris Heer suggested replacing some of the sprinkler heads to reduce water usage.

**VII. SET NEXT MEETING DATE**

The next Board Meeting will be March 3, 2018 at 10:00 a.m. to work on the budget.

**VIII. ADJOURNMENT**

Chuck Montoya motioned to adjourn at 7:08 p.m.

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