

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 23, 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 participating were:

Dan Schwarz, President*

Parker Wrozek, Treasurer*

Jeff Kirk, Director

Chuck Montoya, Vice President*

Chris Heer, Secretary*

Brian Brunvand, Director*

Representing Basic Property Management (BPM) were Gary Nicholds and Eric Nicholds. Representing Focus Property Management were Nancy Peters and Heber Rojas. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the January 26, 2023 Board Meeting minutes as presented. Jeff Kirk seconded and the motion carried.

IV. OWNER CONCERNS

1. The owner of I304 sent an email requesting permission to install spikes on her railing to deter the birds. Dan Schwarz approved the request.
2. The owner of C208 sent an email regarding damage to the building caused by a vehicle. An engineer inspected the building and provided a report regarding the repairs required. Focus made temporary repairs to prevent further damage. Nancy Peters said she has been in contact with the insurance adjuster. She received two bids in the \$18,000 - \$20,000 range to repair the building. She sent the invoice for the engineer to the adjuster. One of the vehicles that was damaged was only scraped. Nancy's car was towed to the repair shop and the repairs will take two to three weeks. A third vehicle was also damaged on the passenger side. The Association is not liable for the damages. The responsible party has not been found. Dan Schwarz approved the engineer's invoice and Nancy Peters submitted it for payment.

V. FINANCIALS

A. 2022/2023 Year-to-Date as of January 31, 2023

Parker Wrozek reported that as of January 31, 2023, Total Cash was \$348,410, Accounts Receivable was \$32,590, Other Assets were \$25,068, Total Assets were \$418,392, Total Equity was \$245,579 and Total Liabilities were \$117,812.

Income Statement variances year-to-date were:

1. Total Income – \$605,853, which was \$491 unfavorable to budget.
2. Total Administrative – \$223,156, which was \$1,220 unfavorable to budget.
3. Total Clubhouse – \$29,810, which was \$9,710 unfavorable to budget due to overages in Clubhouse Maintenance and Gas and Electric.
4. Total Insurance - \$22,916, which was \$3,317 favorable to budget.
5. Total Repairs & Maintenance - \$114,885, which was \$24,360 unfavorable to budget due to overages in General Building Maintenance and Plumbing and Heating
5. Total Utilities – \$280,462, which was \$35,213 unfavorable to budget due to overages in Gas and Trash.
6. Total Expenses – \$671,241, which was \$66,434 unfavorable to budget.
7. Reserve Income - \$425,386, which was \$279,194 favorable to budget.
8. Reserve Expenses - \$324,095, which was \$110,345 unfavorable to budget.

Motion: Dan Schwarz moved to approve the January Financial Report. Chris Heer seconded and the motion carried.

VI. LAUNDRY UPDATE

Collections were \$2,646 in January, \$1,371 in December, \$1,704 in November and \$1,523 in October. The February report for January commissions has not yet been received. CSC collected coins once in February (\$364.50). January collections were \$1,150 in coins and \$1,464 in credit cards. CSC is still working on providing new machines.

VII. DELINQUENCIES

Chris Heer reported that there were 12 current owner delinquencies with 11 of them related to the Special Assessment. Notices were posted on the unit doors as required. One owner has been turned over to collections. Several owners have pre-paid dues.

VIII. WATER REPORT

Brian Brunvand sent the water report prior to the meeting. The fourth quarter usage decreased by 250,000 gallons compared to the third quarter. Building J usage was up, due in part to a shower leak, which was repaired.

IX. PROPERTY REPORT

Heber Rojas reviewed the following items:

1. There is a significant accumulation of ice and snow on the roofs and there is at least one leak. Heber Rojas suggested hiring a contractor to remove it if there are funds budgeted. The cost would be \$500 - \$600 per building for a total of \$5,000 - \$6,000. The parking lot snowpack could be scraped at the same time since the vehicles will have to be moved.

Motion: Jeff Kirk moved to approve an expense not to exceed \$6,000 to remove the ice and snow from the roof and to scrape the parking lot. Chuck Montoya seconded. In discussion, Dan Schwarz anticipated there could be more snow in the

next few weeks and suggested postponing the service. Jeff Kirk noted that waiting to do the work could compound the problem by creating more ice dams. Chuck Montoya suggested scheduling the work mid-month. Dan Schwarz amended the motion to specify approval of the service the week of March 18th. Chuck Montoya seconded and the amended motion carried.

2. There is an issue with moisture in the closet of S206. There is a problem with snow and ice accumulation in the corner of the roof over the landing. Heber Rojas will ask the contractor to remove the snow and ice. Dan Schwarz said he would like a bid to repair the area to prevent future problems. The roof snow removal was authorized.
3. There was a pipe leak in C104 that damaged the drywall. Heber Rojas recommended including funds in the budget to make these types of repairs and to replace all the gate valves in a phased program. Chris Heer noted that there are not funds budgeted for this project this year. Bids should be obtained for the work so the expense can be included in the budget next year.

X. OLD BUSINESS

A. *Street Signs*

The Board reviewed the sign mock-ups. The signs are reflective aluminum. There was a suggestion to make the street number and building letter larger and to eliminate "Straight Creek Drive" from the signs. The total cost will be under \$1,000 for all nine buildings, plus labor. There are several color options. Chris Heer suggested a color to coordinate with the trim with enough contrast to stand out from the siding.

Action Item: Brian Brunvand will provide a revised mock-up with the larger building letter and street number for review at the next meeting.

B. *Focus Contract*

The Board will meet in Executive Session to review the Focus and H&M bids for management for the next year. An owner comment period will be scheduled at the next meeting.

XI. NEW BUSINESS

A. *Bylaws & Declarations Update*

This project has not yet been started.

B. *Rules and Regulations Update*

Dan Schwarz sent the revised Rules and Regulations to the Board for review. They will be discussed at the next meeting.

C. *Rates for Storage Lot*

The storage lot rate increase will be effective May 1, 2023.

D. Rates for Laundry

The rates have not yet been adjusted for all the laundry equipment.

Action Item: Chuck Montoya will follow up on the rate adjustment.

XII. SET NEXT MEETING DATE

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

XIII. EXECUTIVE SESSION

The Board convened Executive Session at 7:48 p.m. to discuss legal matters and reconvened Regular Session at 8:05 p.m.

Action Item: Dan Schwarz will schedule meetings with Focus and H&M next week.

Motion: Chris Heer moved to approve the 2023/2024 Budget with a 5% increase as prepared by Parker Wrozek. Dan Schwarz seconded and the motion carried.

XIV. ADJOURNMENT

Dan Schwarz adjourned the meeting at 8:11 p.m.

Approved By: _____ Date: _____
Board Member Signature