

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 25, 2021**

I. CALL TO ORDER

The meeting was called to order by Dan Schwarz at 6:31 p.m. via teleconference.

II. ROLL CALL

Board members participating were:

Dan Schwarz, President	Chuck Montoya, Vice President
Chris Heer, Treasurer	Lydia Faussett, Director
Bryan Brunvand, Director	Patti Lewis, Director
Jeff Kirk, Director (joined at 6:45 p.m.)	

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.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the December 10, 2020 Board Meeting minutes as presented. Chris Heer seconded and the motion carried.

Motion: Dan Schwarz moved to approve the January 28, 2021 Board Meeting minutes as presented. Lydia Faussett seconded and the motion carried.

IV. OWNER CONCERNS

An owner in I Building requested the pest inspection schedule. Dan Schwarz sent it to her.

Heber Rojas said several owners complained about the credit card readers, the dryers not working and the washing machines leaks in the laundry room. He had to refund owners \$17 in the past week from petty cash. Dan Schwarz said owners should not be refunded. They should file a claim with CSC, who will issue a credit. A cleaning log has been added by the door of the laundry room, which is being cleaned three times daily.

Action Item: Heber Rojas will provide a list of the issues and copies of texts and email complaints to Dan, who will contact CSC.

V. FINANCIALS

A. Year-to-Date Financials

Chris Heer reviewed the Balance Sheet as of January 31, 2021:

1. Total ICS Savings - \$250,276
2. Other Cash - \$230,514
3. Total Cash - \$480,790
4. Total Current Assets - \$501,846
5. Total Fixed Assets - \$18,159
6. Total Liabilities - \$64,854
7. Total Equity - \$455,152
8. Total Liabilities & Equity - \$520,005

Chris Heer reviewed the Profit & Loss as of January 31, 2021:

1. Total Income – on budget. Clubhouse & Rec income was \$1,425 unfavorable to budget and Washer/Dryer income was \$1,680 favorable to budget.
2. Total Expenses – \$32,618 favorable to budget. There was no Bad Debt expense and favorable variances in Water & Sewer (\$5,011), Gas (\$8,696), Grounds Maintenance (\$11,640) and Clubhouse (\$7,907). General Building was \$3,942 unfavorable to budget due to an overage in Plumbing & Heating.
3. Net Ordinary Income – \$36,859, which was \$32,174 favorable to budget.
4. Reserve Income – \$1,875 unfavorable to budget.
5. Reserve Expenses – \$273,464, which was \$98,214 unfavorable to budget. There were overages in the Siding/Resurfacing, Parking Lots, Boiler Replacement, Roof Repairs, Plumbing & Heating and Foundation Work line items.
6. Combined Operating and Reserve Net Income/(Loss) – (\$99,059) net loss, which was \$67,915 unfavorable to budget.

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

VI. LAUNDRY UPDATE

Revenue was \$1,159 in February with only one coin collection. January total revenue was \$3,382.

VII. DELINQUENCIES

Patti Lewis reported that there are seven owners on the list. One owner is over three months behind. Patti Vande Zande sent the owner a letter about two weeks ago with a deadline for response. The account will be turned over for collections on the 31st unless payment is received or a payment plan is established.

VIII. WATER REPORT

Bryan Brunvand received the data for the fourth quarter. Building J was slightly higher than the average, probably due to consistent high occupancy.

IX. PROPERTY REPORT

The written report was sent out a few days ago. The following items were discussed:

1. The Ranger was serviced and it is working well.
2. The snowbanks were pushed back by the large tractor. The cost should not exceed \$500.
3. Removed the snow and ice above B201 and B202 landing. This should be done at all landing areas. The work takes about 1.5 hours per landing.
4. A bid of \$2,335 was received for parts and labor for sand filter replacement. The expense should be paid from Reserves.

Motion: Chris Heer moved to approve the \$2,335 bid from Kaupas Water for sand filter replacement. Dan Schwarz seconded and the motion carried.

X. OLD BUSINESS

A. Roofing H Building and Others

The H Building roof work is in progress. Some problems have been identified. The bathrooms vent into the attic instead of outside, resulting in moisture accumulation. The

soffit vents were clogged with paint. The recommendation is to install a stronger header board on the fascia to improve stability and to upgrade the plywood from 1/4" to 5/8" to prevent future rotting and bring into compliance with current code. Larger soffit vents and new ridge vents are being installed. Quality Mountain Services has already installed vent pipes from the bathrooms through the roof. The bid for these improvements is \$22,478 for the east and west sides of the building. This situation likely exists in all the buildings and it may be prudent to address the problems before the other roofs fail.

Motion: Jeff Kirk moved to approve the \$22,478 bid for Quality Mountain Services to do the vent and soffit work. Chuck Montoya seconded and the motion carried.

Action Item: Focus will inspect the attics in the other buildings in the spring.

Gary Nicholds spoke to the insurance agent about the potential for a roof claim. The insurance agent indicated the damage is age related and would not be a valid claim.

B. C107 Electrical Issue

One phase of the electrical system was found to be non-functional during inspection of the unit when it was purchased three years ago. An electrician was hired to clean a corroded bar, which resolved the problem. Last summer, the phase failed again. The electrician repaired it but found there is a hole in the bar and warned that it will fail again and it will not be possible to make repairs. The least expensive fix would be to route a new meter to bypass the bad bar, which is on the Xcel side of the meter. The bid for the repair is \$2,300. This repair will resolve the problem for this unit but not for the other seven units on the same system.

Action Item: Heber Rojas will obtain a bid from an electrician to make the repairs for the entire building.

C. Water Pipe in J Building

The J Building water pipe repair has been completed.

D. Re-Opening the Clubhouse and Pool

The County has reduced the COVID tier from orange to yellow. Pool occupancy limitations and contact tracing are still required at this level. Dan Schwarz recommended keeping the Clubhouse and pool closed based on current COVID-19 conditions.

Motion: Dan Schwarz moved to keep the Clubhouse closed until the next meeting. Chris Heer seconded and the motion carried.

XI. NEW BUSINESS

There was no new business.

XII. SET NEXT MEETING DATE

The next regular Board Meeting will be held Thursday, March 25, 2021 at 6:30 p.m.

XIII. ADJOURNMENT

Motion: Dan Schwarz moved to adjourn at 7:43 p.m.

Approved By: _____ Date: _____
Board Member Signature