

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

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

The meeting was called to order by Chuck Montoya at 6:31 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
Jeff Kirk, Director* (joined the meeting in progress)	

With six Board members initially participating a quorum was confirmed.

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

**II. OWNER FORUM**

There were no owner comments.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

Daniel Schwarz motioned to approve the February 22, 2018 Board Meeting minutes as presented. Linda Meyer seconded and the motion carried.

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

*A. Balance Sheet and Income Statement as of February 28, 2018*

Chris Heer reviewed the Balance Sheet:

1. Total Checking/Savings - \$729,460 with \$476,733 in the ICS account.
2. Total Current Assets - \$736,933
3. Total Assets – 742,532
4. Total A/P - \$34,555
5. Loan Balance - \$109,783
6. Reserve - \$405,294
7. Total Equity - \$571,594
8. Total Liabilities & Equity - \$742,532

Chris Heer reviewed the P&L variances:

1. Total Income – \$19,863 favorable to budget mainly due to additional revenue from Parking Permits (\$10,700 favorable to budget) and Washer/Dryer Income (\$6,705 favorable to budget).

2. Total Expenses - There were savings in Professional Services and Bad Debt. Water & Sewer was \$10,674 unfavorable to budget and Pest Control was \$7,350 favorable to budget.
3. Total Grounds Maintenance – \$11,880 favorable to budget.
4. Total Clubhouse & Recreation - \$11,846 favorable to budget.
5. Reserve Expenses – \$2,451 unfavorable to budget.
6. Net Operating and Reserve Income - \$63,723, which was \$85,280 favorable to budget.

Patti Lewis motioned to approve the financial report. Kris Eickhoff seconded and the motion carried.

*B. Delinquencies*

Patti Lewis stated reviewed the status of the owners on the delinquency list. The new owner who was on the list last month has paid.

**V. PROPERTY REPORT**

*A. Management Report*

Nancy Peters reviewed the following:

1. Building I – There was a problem with the hot water last week. The main issue was that the recirculation pump had frozen up. KA Builders replaced the pump and reprogrammed the controller. It was also determined that the strobe lights and smoke detectors for the boiler room were wired to the boiler. They had to be rewired independently so they will function if the boiler breaker trips. The strobes in the other boiler rooms should be checked and rewired if necessary. Nancy Peters will follow up with the electrician who did the original wiring. A spare recirculation pump and parts need to be ordered to keep in inventory. The pump will cost \$1,250 plus the parts. KA Builders has been authorized to order the pump. KA Builders checked all the controllers in all buildings to ensure they were programmed correctly.
2. Building G – One of the hot water storage tanks started leaking today. The tank was shut down and the building is now operating on one tank. A new tank will be taken from Building A and installed tomorrow. Another replacement tank should be ordered for inventory.
3. Bus Stop – The area around the bus stop is very muddy. Heber Rojas proposed digging a 6” trench around the bus stop and filling it with pea gravel to provide drainage. A suggestion was made to line the bottom with slightly larger stones. Patti Lewis will ask her husband to make a recommendation.
4. Area Between Walkway and Street – Nancy Peters suggested removing the wood chips in front of Buildings A and B and replacing them with gravel. There are some funds remaining in Grounds Maintenance. The Board recommended using 6” – 8” crushed granite instead of gravel or round river rocks. The Board will approve the final plan by email.

5. Laundry Room – Heber Rojas said two companies have looked at the laundry room and will be providing proposals next week. Focus would like to propose a revenue share between Focus and the Association. Focus would own, manage and repair the machines.

Kris Eickhoff motioned to authorize purchase of a spare circulation pump, hot water storage tank and parts for inventory. Patti Lewis seconded and the motion carried.

## **VI. EXECUTIVE SESSION**

The Board convened Executive Session at 7:05 p.m. to discuss the management contracts and reconvened Regular Session at 7:11 p.m.

## **VII. NEW BUSINESS**

### *A. Focus Contract*

Chris Heer motioned to approve the Focus contract. Jeff Kirk seconded and the motion carried unanimously. Nancy Peters thanked the Board for their vote of confidence.

### *B. Basic Contract*

Kris Eickhoff motioned to approve the Basic contract. Daniel Schwarz seconded and the motion carried unanimously.

### *C. 2018/2019 Budget Meeting*

Jeff Kirk motioned to approve the 2018/2019 Budget as presented. Linda Meyer seconded and the motion carried. A notice will be sent to owners regarding the new budget.

A notice will be sent to owners regarding the Clubhouse locker room and upstairs bathroom, which will be closed starting April 23<sup>rd</sup>. Nancy Peters will take care of blocking the access. She will try to schedule the work so there is always one bathroom open.

### *D. Rules Review*

This agenda item was not discussed.

### *E. Mid-Year Budget Planning Meeting September*

Potential projects include siding, parking lots, Clubhouse, roofs and water usage.

Chris Heer motioned to authorize Patti and John Lewis to order the lockers at a cost of approximately \$7,000. Patti said John is still working on accurate pricing. Chris withdrew her motion.

Chris Heer motioned to approve purchase of the lockers at a cost not to exceed \$8,000. Kris Eickhoff seconded and the motion carried.

*F. Window Replacement*

Jeff Kirk said he wanted to inform the vendor if this project will be moving forward. Chuck Montoya will draft a letter to the owners asking if they are interested in participating. He noted that windows are an individual owner expense.

**VIII. ADJOURNMENT**

Chuck Montoya motioned to adjourn at 7:26 p.m.

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