

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
April 22, 2021**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:35 p.m. via teleconference.

**II. ROLL CALL**

Board members participating were:

Dan Schwarz, President

Chris Heer, Treasurer

Bryan Brunvand, Director

Patti Lewis, Director

Representing Basic Property Management was Gary 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 March 25, 2021 Board Meeting minutes as presented. Patti Lewis seconded and the motion carried.

**IV. OWNER CONCERNS**

The only owner comments have been related to the laundry.

**V. FINANCIALS**

*A. Year-to-Date Financials*

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

1. Total ICS Savings - \$250,357
2. Other Cash - \$125,549
3. Total Cash - \$375,906
4. Total Current Assets - \$39,936,
5. Total Fixed Assets - \$17,429
6. Total Liabilities - \$76,063
7. Total Equity - \$357,689
8. Total Liabilities & Equity - \$433,751

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

1. Total Income – on budget. Club & Rec was \$1,758 unfavorable to budget and W&D income was \$2,226 favorable to budget.
2. Total Expenses – \$33,786 favorable to budget. There were favorable variances in Water & Sewer (\$4,944), Gas (\$5,609), Grounds Maintenance (\$17,368) and Clubhouse (\$9,847). There was an unfavorable variance in General Building (\$8,017).
3. Net Operating Income – \$35,748, which was \$34,858 favorable to budget.
4. Reserve Income – \$4,814 unfavorable to budget due to fewer resales.
5. Reserve Expenses – \$397,860, which was \$217,860 unfavorable to budget. The roof repair expense was \$104,765 for the month.

6. Net Reserve Income (Loss) – (\$232,270).
7. Combined Operating and Reserve Income – (\$196,522) net loss, which was \$187,815 unfavorable to budget.

Chris Heer commented that Reserve spending will have to be carefully monitored since the decision has been made not to increase dues. She recommended scheduling a time to walk the property in the next few weeks.

The Board discussed the Deeper Green inspection proposal. John Lewis said Deeper Green should be asked to provide a proposal to address the underlying problems. He felt the mold should not be a concern since it is in the attic and not in the units. The cost for the evaluation would not exceed \$2,640 for all the buildings (\$120/hour with a maximum of two hours per building). The report would be \$100/hour (not to exceed \$480). Hiring a mold mitigator to inspect or address the mold would be an additional expense. Dan Schwarz would like a report that identifies the areas affected by mold, areas of recent moisture, areas where vents are being vented into the attic, an estimate of the cost per building to make the repairs and a prioritized list of where work should be done. John said Deeper Green will provide ventilation calculations, photos of fungal growth and recommendations for air sealing and insulation. This will allow them to provide an estimate.

**Motion:** Patti Lewis moved to accept the Deeper Green proposal for the inspection and report at a cost of \$2,640. Chris Heer seconded. In discussion, Dan Schwarz said he would not approve without a commitment for a prioritized list and costs per building. The motion was withdrawn.

**Action Item:** John Lewis will ask Deeper Green to confirm that they can provide the requested items. The Board will schedule an interim meeting to review and approve the revised proposal.

**Motion:** Dan Schwarz moved to accept the Financial Report. Brian Brunvand seconded and the motion carried.

## **VI. LAUNDRY UPDATE**

A letter was sent to the laundry vendor on April 6, 2021 regarding the breach of contract. They have 30 days to respond or remedy the situation. The deadline for response is May 8, 2021. Chris Heer is working with Clean Designs on a quote.

Total receipts were \$2,322.55 in March and \$2,284.50 in April thus far. The March commission check has not been received. The credit card reader is still inoperable.

## **VII. DELINQUENCIES**

Patti Lewis reported that there are two owner delinquencies. Both have been turned over to the attorney for collections.

## **VIII. WATER REPORT**

Bryan Brunvand has not yet received the report.

**IX. PROPERTY REPORT**

Nancy Peters reviewed the following items:

1. A heat exchanger in Building D was replaced
2. Snow has been intermittent and there has not been a need to plow.
3. Quality Mountain Services finished the gutters and downspouts over the landings on Building H.
4. Focus completed the siding inspection for all buildings. Building C is in the greatest need of siding repair and replacement. The project will take two months and she has a list of the required materials. The cost estimate is \$111,737 for the siding, deck railings and painting. There may be issues with obtaining materials if they are not ordered early. Dan Schwarz said the Board needs to discuss the available funding before approving the project.

**X. OLD BUSINESS**

*A. Re-Opening the Clubhouse and Pool*

The State has retired the COVID color dial and counties are now more autonomous. Summit County is in the yellow tier. The next update will be on May 27<sup>th</sup>. Dan Schwarz proposed opening the Clubhouse and pool sometime around May 7<sup>th</sup>. Contact tracing is no longer a requirement. Chris Heer recommended tabling a decision until the Board meets on May 6<sup>th</sup> at 6:30 p.m.

*B. Insurance*

**Action Item:** Dan Schwarz will post the new insurance information on the website.

**XI. NEW BUSINESS**

*A. Annual Owner Meeting in July*

The terms of Dan Schwarz, Chuck Montoya and Lydia Fausset will be expiring. Lydia will not be running for re-election.

**XII. SET NEXT MEETING DATE**

The next regular Board Meeting will be held Thursday, May 27, 2021 at 6:30 p.m.

**XIII. ADJOURNMENT**

**Motion:** Dan Schwarz moved to adjourn at 7:36 p.m.

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