

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
April 25, 2019**

**I. CALL TO ORDER**

The meeting was called to order at 6:39 p.m. in the Basic Property Management office.

Board members participating (\*via teleconference) were:

Dan Schwarz, Vice President\*

Chris Heer, Treasurer

Jeff Kirk, Member\*

Justin Timblin, Member\*

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

**II. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Jeff Kirk motioned to approve the March 28, 2019 Board meeting minutes as presented. Chris Heer seconded and the motion carried.

**III. OWNER CONCERNS**

There were no owner concerns.

**IV. FINANCIALS**

Chris Heer reviewed the Balance Sheet as of March 31, 2019:

1. ICS Savings - \$476,971
2. Total Checking/Savings - \$664,956
4. Total Assets – \$691,357
5. Total Liabilities - \$140,938. The Alpine Bank line of credit was \$65,520.
6. Total Accounts Payable - \$73,066
7. Total Equity - \$550,419
8. Total Liabilities & Equity - \$691,357

Chris Heer reviewed the Profit & Loss as of March 31, 2019:

1. Total Income - \$7,539 favorable to budget. Interest Income was \$2,094 and Washer & Dryer Income was \$11,923.
2. Total Expenses - \$13,740 unfavorable to budget. There was no Bad Debt expense. Water and Sewer was \$3,747 unfavorable to budget, Gas was \$7,568 favorable to budget and Snow Removal was \$5,279 unfavorable to budget.
3. Net Ordinary Income - \$23,056, which was \$21,279 favorable to budget.
4. Reserve Income - \$26,601 unfavorable to budget.
5. Reserve Expenses – \$9,040 favorable to budget.
6. Combined Operating and Reserves Net Income – (\$19,456), which was \$3,718 favorable to budget.

**Motion:** Justin Timblin motioned to accept the Financial Report. Jeff Kirk seconded and the motion carried.

## V. DELINQUENCIES

There was one delinquent owner who was one month late.

## VI. PROPERTY REPORT

Heber Rojas reviewed highlights of the report:

1. The concrete work at J203/204 started today. The job should be completed by Monday. The contractor put supports in the landing area roof and broke up the concrete. Heber will check the setup after this meeting to ensure it is safe.
2. The residents have been pleased with the air hockey and foosball tables. Heber will put a timer in the outlet so the air hockey blower will turn off automatically.
3. Spring work will include turning on the irrigation, aeration and fertilizing. Nancy Peters recommended weed spraying by Neils Lunceford or Alpine Tree. The cost should be about \$900.  
**Motion:** Chris Heer motioned to approve an expense up to \$1,000 for weed spraying. Dan Schwarz seconded and the motion carried.
4. New tires will be installed on the four-wheeler and one repair will be made. It should be completed within two weeks.
5. The crew is picking up trash and dog waste and raking.
6. The Board approved a roof inspection. There is some maintenance required on every building. Building C needs ridge repair and some shingle replacement, Building J needs attic vent, ridge and shingle repairs. All other buildings only need maintenance including caulking around vent pipes, replacement of bad shingles and caulking nails in the ridge. The total cost will be \$8,300. Another contractor provided a bid of \$4,000 per building for the same work. Dan Schwarz said the Board discussed only replacing damaged gutters over the entries. Nancy Peters will inform the roof contractor. Heber recommended removing any heat tape that is in poor condition at the same time. Nancy noted that there are some areas that need heat tape, such as over the laundry room entry, and it should be heavy duty.  
**Motion:** Chris Heer motioned to approve the roof maintenance at a total cost of \$8,300 and to have the contractor remove damaged heat tape at an additional cost. Justin Timblin seconded and the motion carried.  
**Action Item:** Nancy Peter will request a bid to remove the damaged heat tape.
7. The timing of spring projects will be weather dependent. Projects include cleaning the parking lots and cold asphalt patching of potholes.
8. A stainless-steel table for folding laundry has been added in the laundry room.
9. Focus has added one more staff member (Alejandro) for the summer.

## VII. OLD BUSINESS

- A. *Laundry Room and Hockey Table Status*  
The folding table and hockey table have been installed.

B. *2019/2020 Budget*

**Motion:** Dan Schwarz motioned to approve the budget for the 2019/2020 fiscal year. Jeff Kirk seconded and the motion carried.

C. *Painting*

This agenda item will be discussed in Executive Session.

**VIII. NEW BUSINESS**

A. *Tasks for Annual Meeting*

Basic Property Management will send out the Annual Meeting notice.

B. *Nominations for Board*

Nancy Peter said historically the Board has recruited new Board members. Chris Heer will be up for reelection and there is one vacant seat.

**Action Item:** Dan Schwarz will develop a list of questions for candidates for review at the next meeting.

C. *Website*

Dan Schwarz suggested adding a list of responsibilities of the Board positions on the website.

**IX. SET NEXT MEETING DATE**

The next Board Meeting was scheduled for May 23, 2019 at 6:30 p.m.

**X. EXECUTIVE SESSION**

The Board convened Executive Session at 7:25 p.m. to discuss the painting bids and reconvened Regular Session at 7:52 p.m.

The Board decision was to paint all buildings the same body color and not to alternate the body and trim colors. Sherwin Williams Wind (gray) was selected as the body color and Smokey Azurite (blue) as the trim color.

For the siding and painting project, siding repairs will be made to Buildings F and H and they will be completely painted with the new paint colors. The objective is not to have any siding repairs on these buildings for the next five years and to touch up paint as needed. The painting contract was awarded to Focus Property Management.

**XI. ADJOURNMENT**

The meeting was adjourned at 7:53 p.m.

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