

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 27, 2023**

I. CALL TO ORDER

The meeting was called to order by Dan Schwarz at 6:31 p.m. in the Basic Property Management conference room and via videoconference (*).

II. ROLL CALL

Dan Schwarz, President*
Parker Wrozek, Treasurer*
Jeff Kirk, Director

Chuck Montoya, Vice President*
Chris Heer, Secretary

Andrew Hege of KA Mechanical was a guest at the meeting.

Representing Basic Property Management (BPM) were Gary Nicholds and Eric Nicholds. Representing Focus Property Management were Heber Rojas and Alan ??. Erika Krainz of Summit Management Resources was recording secretary.

III. EXECUTIVE SESSION

The Board convened Executive Session at 6:35 p.m. to discuss collections and reconvened Regular Session at 6:32 p.m.

Motion: Dan Schwarz moved to send any owners who have not paid the Special Assessment to collections. Chuck Montoya seconded and the motion carried unanimously.

Motion: Dan Schwarz moved to approve the Collection, Conduct of Meetings and Enforcement Policies. Chris Heer seconded and the motion carried with Jeff Kirk abstaining.

IV. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the March 23, 2023 Board Meeting minutes as presented. Jeff Kirk seconded and the motion carried unanimously.

V. BOILER DISCUSSION

Andrew Hege reviewed the State boiler inspection results. The inspection identified leaking hot water storage tanks. One was in Building B and was installed in January 2022. The materials will be replaced under warranty but there will be an expense for labor. The second leaking boiler was in Building J, which was not replaced at the same time as the first one a few years ago. The first boiler will have to be removed to provide access to the second boiler. There were a few other minor issues in Buildings C, D, F and H. The bid is \$9,206.85. The state will extend the deadline if there is a good faith effort to make the repairs. He will be using the spare storage tanks in Building H in Building J, which will reduce the material cost.

He noted that he has not added glycol at the property since 2011 based on the fact that the property is mainly primary residences. He suggested the Board consider adding some glycol. The glycol additives will stabilize the pH in the water, which is very hard, and extend the boiler life. The cost would be \$3,200/building for 55 gallons each. It would provide additive, but not freeze protection.

Motion: Chuck Montoya moved to approve the boiler repairs as soon as possible at a cost of \$9,206.85. Dan Schwarz seconded and the motion carried unanimously.

Action Item: Dan Schwarz will add a discussion about glycol to the July meeting agenda.

VI. OWNER CONCERNS

Chuck Montoya said there have been complaints about the washers and dryers. Efforts continue to replace the equipment with new Speed Queens.

VII. FINANCIALS

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

Parker Wrozek reported that on the Balance Sheet, Total Cash was \$337,489, Accounts Receivable was \$18,842, Fixed Assets were \$12,073, Other Assets were \$17,747 and Total Assets were \$386,152. Accounts Payable, which includes the Line of Credit and Pre-Paid Assessments, was \$78,176, Total Liabilities were \$187,864 and Total Equity was \$198,288.

Income Statement variances year-to-date were:

1. Total Income – \$751,432, which was \$11,722 favorable to budget.
2. Total Administrative – \$275,671, which was \$4,427 unfavorable to budget.
3. Total Clubhouse – \$35,567, which was \$11,991 unfavorable to budget due to overages in Gas and Electric.
4. Total Insurance - \$54,644, which was \$22,560 unfavorable to budget.
5. Total Repairs & Maintenance - \$154,410, which was \$45,768 unfavorable to budget.
7. Total Utilities – \$342,793, which was \$43,043 unfavorable to budget.
9. Reserve Income - \$453,849, which was \$275,169 favorable to budget primarily due to the \$300,000 Special Assessment.
11. Reserve Expenses - \$351,565, which was \$123,648 unfavorable to budget.

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

VIII. LAUNDRY UPDATE

Collections were \$2,227 in March. The first two collections were coin only and totaled about \$600. All the rest was from credit cards.

Action Item: Chuck Montoya will follow up to ensure all machines have been changed to the \$2 fee.

IX. DELINQUENCIES

Chris Heer reported that one of the five delinquent owners paid the balance. The other four have been sent to collections. The total balance was \$13,008.

X. WATER REPORT

Brian Brunvand was not present to provide a report.

XI. PROPERTY REPORT

Dan Schwarz thanked Focus for their work at the property over the past several years. He has signed the HM Management contract and it is posted on the Google Drive.

1. Trash walks are being done as the snow melts.
2. The hot tub is working well and there are no leaks.
3. Heber Rojas asked available Board members to walk the property in May to evaluate the condition of the buildings and prioritize projects.
4. Heber Rojas asked the Board to address after hours parking enforcement using boots, towing or an outside vendor.
5. CSD warranty work has been requested for 104.
6. C208 repairs were completed and insurance paid for the work.
7. Heber Rojas and Dan Schwarz will work on updating the management company contact information on the website.

Motion: Chris Heer moved to settle the indoor hot tub expenditure with Focus Property Management. Jeff Kirk seconded and the motion carried unanimously.

Action Item: Heber Rojas will send an invoice for the hot tub work.

XII. OLD BUSINESS

- A. *Street Signs to Replace Wooden Ones*
Brian Brunvand is working on this project.

XIII. NEW BUSINESS

- A. *Bylaws and Declarations Update*
Chris Heer has started working on this project. The Board should discuss changing the insurance coverage from paint in to studs in to shift more responsibility to the unit owners.
- B. *Rules & Regulations Update*
Dan Schwarz sent an update to the Board and did not receive any feedback. Chris Heer noted that the Rules & Regulations need to correspond with the Bylaws and Declarations. This project was tabled pending completion of the update to the Bylaws and Declarations.

C. Annual Meeting

Dan Schwarz has started to update the slides from last year. He will include an explanation of where dues are allocated, a history of the property and how things have changed over time.

XIV. SET NEXT MEETING DATE

The next Board Meeting was scheduled for Thursday, May 25, 2023 at 6:30 p.m.

XV. ADJOURNMENT

Dan Schwarz adjourned the meeting at 7:24 p.m.

Approved By: _____ Date: _____
Board Member Signature