

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

Chris Heer, Secretary

Jeff Kirk, Director*

Parker Wrozek, Treasurer*

Patti Lewis, Director

Bryan Brunvand, Director*

Representing Basic Property Management (BPM) was Eric Nicholds. Representing H&M Management were Heber Rojas and Alan. Erika Krainz of Summit Management Resources was recording secretary.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the April 27, 2023 Board Meeting minutes as presented. Chris Heer seconded and the motion carried unanimously.

IV. OWNER CONCERNS

An owner had concerns about neighbors smoking on the balcony and cigarette butts being thrown off the deck of G202 and in front of the building by G302. Heber Rojas said he issued violations. The owner also complained about smoke coming in the window of their unit but Heber could not find any restriction in County rules about smoking on balconies. It was confirmed that the Board has no authority to prohibit smoking on the balconies.

An owner contacted Dan Schwarz regarding insurance information for the individual units. He was directed to go to the website.

V. FINANCIALS

A. 2022/2023 Year-End as of April 30, 2023

Parker Wrozek reported that on the Balance Sheet, Total Cash was \$324,816, Accounts Receivable was \$15,055, Fixed Assets were \$11,948, Other Assets were \$13,13,835 and Total Assets were \$365,654. Total Liabilities were \$160,092 and Total Equity was \$205,562.

Income Statement variances at year-end were:

1. Total Income – \$819,005, which was \$12,612 favorable to budget mainly due to the insurance payout.

2. Total Administrative – \$299,981, which was \$4,083 unfavorable to budget.
3. Total Clubhouse – \$50,050, which was \$23,250 unfavorable to budget due to overages in Pool & Hot Tub Maintenance, Gas and Electric.
4. Total Insurance - \$58,557, which was \$23,557 unfavorable to budget.
5. Total Repairs & Maintenance - \$159,695, which was \$38,995 unfavorable to budget due to overages in General Building Maintenance and Plumbing & Heating.
6. Total Utilities – \$371,296, which was \$44,296 unfavorable to budget due to an overage in Gas.
7. Total Expenses - \$939,599, which was \$133,206 unfavorable to budget.
8. Excess Revenue/Expenses – (\$120,594).
8. Reserve Income - \$468,044, which was \$273,121 favorable to budget due to the Special Assessment.
11. Reserve Expenses - \$351,565, which was \$116,565 unfavorable to budget.

Motion: Dan Schwarz moved to approve the April Financial Report. Parker Wrozek seconded and the motion carried.

VI. LAUNDRY UPDATE

Laundry income was \$1,300 in December, \$2,600 in January, \$2,100 in February, \$2,200 in March 2200 and \$1,430 in April. May is projected to be similar to April. There are still machines out of order and they have not all been reset to \$2/load.

VII. DELINQUENCIES

Patti Lewis reported that some owners have been sent to collections. There are no new delinquencies. Three owners made small payments.

VIII. WATER REPORT

Brian Brunvand has not received the data. He will create a report once he receives it.

IX. PROPERTY REPORT

Heber Rojas said real time reporting has been implemented for the work at the property.

1. They are documenting all projects and issues with photos.
2. Checked the gutters on all buildings.
3. There are several dead trees.
4. Concrete repairs are needed on some front landings.
5. They are enforcing the Rules & Regulations and parking. They will implement night towing as appropriate.
6. Building G needs siding repair and painting. There are 160 hours/month of work in the management contract. They will do the painting on an hourly basis and hire two additional workers at \$50/hour. The boom rental will be an Association expense. He anticipates the cost will be less than Building B. Parker Wrozek asked Heber to provide a not to exceed estimate.

7. An engineer needs to be hired to look at the balconies that are pulling away from Building I. Heber Rojas estimated the report would cost about \$1,200.
Motion: Dan Schwarz moved to approve an engineering report at a cost of \$1,200. Jeff Kirk seconded and the motion carried.
8. They are exploring the Parking Boss system to manage parking violations. Jeff Kirk recommended the software but cautioned that the enforcement should be tailored to fit the needs of the property and match the current rules.
9. The riding mower is 25 years old and needs repair. H&M has its own riding mower that it will use. He will charge the Association for the gas.
10. They have questions about when the price increased for the storage lot. There are currently two tenants who are overdue with the payments and they claim they were never informed of the increase. The agreement needs to be updated. Dan Schwarz said new renters should be paying the new rate. Anybody who prepaid should be paying the old rate until their agreement expires. The Board agreed not to continue offering the two-month discount for paying up front for the entire year.
Motion: Dan Schwarz moved to eliminate annual and semi-annual payment and to charge \$75/month as the agreements expire. Patti Lewis seconded. Further discussion ensued and there was no vote on the motion.
Motion: Jeff Kirk moved to terminate all discounts for prepayment. Dan Schwarz seconded and the motion carried.
Motion: Dan Schwarz moved to switch to six-month contracts at \$75/month and to start August 1st for renters who are paying monthly. Bryan Brunvand seconded and the motion carried.
11. Heber Rojas will send Dan Schwarz a copy of the pest control schedule so it can be posted on the website.

X. OLD BUSINESS

- A. *Street Signs to Replace Wooden Ones*
The Board agreed the signs should be similar to the existing with white lettering. The top should show the building name with the address underneath in smaller lettering.
Action Item: Bryan Brunvand will send the information to all Board members.
- B. *Board Election*
The terms of Patti Lewis and Jeff Kirk expire this year and both are willing to run for re-election.

XI. NEW BUSINESS

- A. *Bylaws and Declarations Update*
Chris Heer has all the original documents. She found the red-lined draft for the Dillon Valley East Declarations, which are very similar to the Dillon Valley West Declarations.

Action Item: Chris Heer will make up packets with the information for Jeff Kirk and Dan Schwarz.

B. Rules & Regulations Update

This agenda item was not discussed.

C. Annual Meeting

Dan Schwarz will work on the slides for the presentation.

D. Projects

Parker Wrozek said there is some roof work that needs to be done. He has concerns about the available funding and anticipates it may be necessary to consider a Special Assessment.

E. Pool Hours

Action Item: Dan Schwarz will post the pool hours on the website.

XII. SET NEXT MEETING DATE

The next Board Meeting was scheduled for Thursday, June 22, 2023 at 6:30 p.m.

XIII. ADJOURNMENT

Dan Schwarz adjourned the meeting at 7:53 p.m.

Approved By: _____ Date: _____

Board Member Signature