

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
May 26, 2022**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:32 p.m. in the Basic Property Management conference room and via videoconference\*.

**II. ROLL CALL**

Board members present were:

Dan Schwarz, President  
Parker Wrozek, Secretary  
Patti Lewis\*

Chris Heer, Treasurer  
Bryan Brunvand\*  
Chuck Montoya\*

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

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Dan Schwarz moved to approve the April 28, 2022 Board Meeting minutes as presented. Chris Heer seconded and the motion carried.

**IV. OWNER CONCERNS**

Dan Schwarz received an email from Katy Johnson regarding the poor condition of the laundry.

**V. FINANCIALS**

*A. 2021/2022 Year-to-Date as of April 30, 2022*

As of April 30, 2022, the Association balances in the Alliance accounts totaled \$217,145, Accounts Receivable were \$5,508, Fixed Assets were \$13,751, Other Assets were \$31,498 and Total Assets were \$267,902. Total Liabilities were \$56,913 and Total Equity was \$210,989.

Income Statement variances year-to-date were:

1. Total Income – on budget.
2. Total Administrative – \$5,110 unfavorable to budget due to an overage in Professional Services and Fees for the \$2,500 paid to Alpine Bank for legal fees.
3. Total Clubhouse – \$1,800 favorable to budget.
4. Total Insurance - \$1,477 unfavorable to budget due to an unanticipated increase in the premium.
5. Total Repairs & Maintenance - \$15,600 favorable to budget. All accounts were favorable except Plumbing and Heating, which was \$2,590 unfavorable.
6. Total Utilities – \$43,461 unfavorable to budget due to a \$27,168 overage in Gas.
7. Total Expenses - \$31,736 unfavorable to budget.
7. Net Operating Income/(Loss) – (\$32,145).

9. Reserve Income - \$16,179 favorable to budget due to \$34,094 in Working Capital from unit sales.

10. Reserve Expenses - \$151,908 unfavorable to budget.

**Motion:** Dan Schwarz moved to approve the financials. Parker Wrozek seconded and the motion carried.

## VI. LAUNDRY UPDATE

Dan Schwarz has been dealing with the attorney. CSC requested another on site meeting with their service people. Dan provided a spreadsheet that quantified the impact of the credit card reader not functioning. He sent a letter to CSC with a June 24<sup>th</sup> deadline for repairing the card reader. Nancy Peters said there were two CSC representatives working on the machines this week and some of the readers were working when they left, but it is likely they will fail again. The CSC representative told her the machines are old and they do not have parts for them.

## VII. DELINQUENCIES

Patti Lewis reported that one unit was turned over to collections and a second unit will be turned over to collections shortly. The total delinquent balance was \$6,284.

## VIII. WATER REPORT

Bryan Brunvand provided the report for the first quarter. The only item of note was the increase in the water rate this year. Overall, usage was relatively stable and there were no outliers.

## IX. PROPERTY REPORT

Heber Rojas reviewed the following items:

1. The window well of H105 has rotted out and the owner has requested replacement. Fernando has agreed to honor the price from last year. Chris Heer calculated that with the Special Assessment, the Association will have adequate funding for this project. Focus should inspect the rest of the complex to identify the window wells in the worst condition and in need of replacement.  
**Action Item:** Heber Rojas will create a report on the window wells with photos.
2. Heber sent the ConnectTeam reports to the Board and they have been uploaded to Google Drive.
3. The Clubhouse railings were painted with supplies from inventory.
4. Heber provided photos of items stored in the hallway by F101.
5. Roof replacement for J Building is scheduled for June 20<sup>th</sup> and July 10<sup>th</sup> for I Building.
6. The sump pumps in the pit are working properly.
7. There was a car in the B Lot with no plates. Heber called the tow truck but the car was moved before it arrived.
8. KM Mechanical is working on I and J Buildings to address the high pressure.
9. Parker Wrozek and Nancy Peters met with the Xcel representative to discuss the meter socket replacement. If one fails, they should replace a stack of three but they do not all have to be replaced all at once.
10. The irrigation was started up today. There was agreement to water each zone for five minutes three times weekly.
11. The pool pump failed. The indoor hot tub pump will be moved to the pool.

## X. OLD BUSINESS

### A. *Focus & BPM Contracts*

Dan Schwarz signed the Focus contract yesterday and emailed Focus, the Board and BPM a copy.

**Action Item:** Eric Nicholds will find the most recent version of the BPM contract and forward it to Dan Schwarz.

## XI. NEW BUSINESS

### A. *I Building Roof*

There are some broken trusses in the attics of both I and J Buildings.

**Action Item:** Heber Rojas will ask the vendors to repair the broken trusses when they replace the roofs.

### B. *Special Assessment*

Chris Heer and Park Wrozek agree that a Special Assessment of \$300,000 is needed for the large upcoming projects including siding, painting, D Building siding, roofs on I and J Buildings, boilers and the indoor hot tub/window wells that total \$322,000. Chris briefly reviewed the other upcoming projects for 2023 – 2026. The Special Assessment will keep the Reserve balance above \$200,000 in future years. A \$300,000 Special Assessment equates to \$1,358 for small one bedrooms, \$1,453 for large one bedrooms, \$1,834 for two bedrooms and \$2,382 for three bedrooms. The assessment will be for one year only. There was discussion about offering a discount if the full amount is paid by a set date.

**Motion:** Chuck Montoya moved to approve the \$300,000 Special Assessment for 2022 with a 4% discount if paid in full by September 1<sup>st</sup> with the full amount due no later than January 31, 2023. Dan Schwarz seconded and the motion carried.

**Motion:** Dan Schwarz moved to approve J Building roof replacement in June and I Building in July. Chris Heer seconded and the motion carried.

**Motion:** Chris Heer moved to proceed with the D Building siding. Patti Lewis seconded and the motion carried.

### B. *Bylaws & Declarations Update*

The Board has started working on the update.

### C. *Rules and Regulations Update*

The Board has started working on the update. Heber Rojas will provide a template for an owner waiver for use of the pool facility.

### D. *Annual Meeting*

Dan Schwarz will determine which Board members will be up for election. Chuck Montoya will run the Annual Meeting on July 23, 2022 as Dan will be out of town.

**Action Item:** BPM will send notice one month prior.

**XII. SET NEXT MEETING DATE**

The next Board Meeting will be held on June 23, 2022 at 6:30 p.m.

**XIII. ADJOURNMENT**

Dan Schwarz adjourned the meeting at 8:20 p.m.

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