

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
June 23, 2022**

I. CALL TO ORDER

The meeting was called to order by Dan Schwarz at 6:35 p.m. in the Basic Property Management conference room and via videoconference*.

II. ROLL CALL

Board members present were:

Dan Schwarz, President

Chris Heer, Treasurer

Jeff Kirk

Chuck Montoya, Vice President*

Parker Wrozek, Secretary*

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

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Dan Schwarz moved to approve the May 26, 2022 Board Meeting minutes as presented. Jeff Kirk seconded and the motion carried.

IV. OWNER CONCERNS

Javier Vasquez (G303) would like to install a split ductless air conditioner on the deck. It is a two-piece unit with a fan on the wall and a condenser on the deck, connected through the wall. It would be below the railing and should not be visible. During discussion, it was noted that the Association is responsible for maintaining the paint and stain on the decks and the equipment would impede access, operation would impact the energy costs and it would set a precedent that could be problematic for first floor units.

Motion: Dan Schwartz moved to deny the request from G303 to install the split air condition unit. Chris Heer seconded and the motion carried with Chuck Montoya abstaining.

An owner mentioned she has a list of issues related to the laundry machines. Dan Schwarz needs the list in writing so it can be presented to CSC. Heber Rojas called her during the meeting. The issues included one of the dryers only runs for 17 minutes and another dryer only runs for 39 minutes. While the CSC technician was on the phone with the main office, she overheard that there is a problem with the two machines sharing a vent. Each machine needs to have a separate vent and the Association needs to make the modification. Dan Schwarz noted that CSC set up the venting. The owner was asked to send a summary of all issues to the Board so it can be forwarded to the attorney.

V. FINANCIALS

A. 2021/2022 Year-to-Date as of May 31, 2022

As of May 31, 2022, the Association balances in the Alliance accounts totaled \$243,037, Accounts Receivable were \$13,089, Fixed Assets were \$13,626, Other Assets

were \$28,873, Total Assets were \$298,626, Total Liabilities were \$71,914 and Total Equity was \$226,712.

Income Statement variances year-to-date were:

1. Total Income – on budget.
2. Total Administrative – on budget.
3. Total Clubhouse – \$981 unfavorable to budget.
4. Total Insurance – slightly favorable to budget.
5. Total Repairs & Maintenance - \$2,046 favorable to budget.
6. Total Utilities – \$1,242 unfavorable to budget.
7. Net Operating Income/(Loss) – (\$57), which was \$506 favorable to budget.
8. Reserve Income - \$810 unfavorable.
10. Reserve Expenses - \$31,273 favorable to budget.

Chris Heer talked to Alliance about a \$200,000 loan or line of credit. A line of credit would have an adjustable interest rate, which could be a disadvantage given current market conditions.

Motion: Dan Schwarz moved to authorize Chris Heer to pursue a loan. Jeff Kirk seconded and the motion carried.

Motion: Dan Schwarz moved to approve the financials. Jeff Kirk seconded and the motion carried.

VI. LAUNDRY UPDATE

CSC only made one collection in the month of June for \$760. The commission check for the month of May was \$375, which was extremely low.

VII. DELINQUENCIES

Chris Heer said there were three significant delinquencies with a total balance of about \$6,000, which have been discussed during previous meetings.

VIII. WATER REPORT

Bryan Brunvand was not present to provide a report.

IX. PROPERTY REPORT

Heber Rojas reviewed the following items:

1. The roofing materials were ordered for both buildings and should be received in July.
2. The window wells are being painted with flex seal. The crew will be on site on Saturday. A memo will be put on the building tomorrow about moving the cars away from the window wells.
3. If the asphalt contractor has any leftover product, it will be used to fill potholes.
4. The heat exchanger pressure is rising in J Building.
5. Owners should be required to sign a pool waiver. The Board needs to review the waiver and submit comments. Small toys, smoking and alcohol should be prohibited.

X. OLD BUSINESS

- A. *BPM Contract*
Dan Schwarz will execute the new contract tonight.

XI. NEW BUSINESS

- A. *I & J Building Roofs*
This agenda item was discussed under Section IX.
- B. *Bylaws & Declarations Update*
Chris Heer will head up this project. The updated Dillon Valley East Declarations will be used as a template. The process will involve having the attorney draft an explanation of the changes to be sent with the revised Declarations to all owners, scheduling a Town Hall for owners to ask questions and sending a ballot for the owner vote with a 60-day deadline for return. If the required majority of owners do not vote, there is a court process that can be pursued for the approval.
- C. *Rules and Regulations Update*
The Rules and Regulations will be updated in conjunction with the Declarations.
- D. *Pool Waivers*
This agenda item was discussed under Section IX.
- E. *Board Term Expirations*
The terms of Chris Heer and Brian Brunvand expire this year. Chris Heer plans to run for re-election.
- F. *Slides for Annual Meeting*
Dan Schwarz and Parker Wrozek are working on the slides. Heber Rojas will provide slides of completed projects. He was asked to include before and after slides of the window wells and information about Connect Teams.

XII. SET NEXT MEETING DATE

The Annual Meeting will be held on Saturday, July 23, 2022 at 10:00 a.m. in the Clubhouse with a remote option.

XIII. ADJOURNMENT

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

Approved By: _____ Date: _____
Board Member Signature