

DILLON VALLEY WEST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
June 27, 2019

I. CALL TO ORDER

The meeting was called to order at 6:31 p.m. in the Basic Property Management office.

Board members participating (*via teleconference) were:

Chuck Montoya, President*

Dan Schwarz, Vice President

Chris Heer, Treasurer*

Patti Lewis, Director

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. OWNER CONCERNS

Heber Rojas reported that the concrete on the balcony of A103 is heaving in the middle, causing the security door to be harder to shut. He inspected Debbie Coin's (A101) washer and dryer. The connections were fine, but he gave her suggestions to improve the dryer venting situation. He also informed her that she needs to pay the annual fee to the Association for having the equipment. There was discussion of an incident involving diapers being thrown onto the lawn by the tenant in F206. Heber was directed to take a photo and issue a written warning if it happens again. Dan Schwarz received a complaint from Daniel Hodgins (F201) about the incessant barking of his neighbor's (F101) dog. He advised him to talk to Nancy Peters or Heber but has not heard back yet. There was some discussion of possible solutions. Heber will check to see if the situation is resolved.

III. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Chris Heer moved to approve the May 23, 2019 Board meeting minutes as presented. Dan Schwarz seconded and the motion carried.

IV. FINANCIALS

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

1. ICS Savings - \$477,011
2. Total Checking/Savings - \$605,265
3. Total Assets - \$629,269
4. Total Liabilities - \$123,327. Prepaid Dues were \$14,235. The Alpine Bank line of credit was \$58,498.
5. Total Accounts Payable - \$21,877
6. Total Equity - \$505,942
7. Total Liabilities & Equity - \$629,269

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

1. Total Income - \$63,002, which was favorable to budget by \$1,544. Washer & Dryer Income was \$1,609.

2. Total Expenses - \$6,095 favorable to budget. Water & Sewer was \$1,133 unfavorable to budget, Gas was \$930 favorable to budget, Plumbing & Heating was \$1,134 favorable to budget, General Building Maintenance was \$4,121 unfavorable to budget due to carpet cleaning, Plumbing & Heating was \$1,134 favorable to budget, Grounds and Parking Maintenance was \$3,881 unfavorable to budget due to timing of some expenses, Pool and Hot Tub Supplies was \$671 unfavorable to budget and Repair & Maintenance Laundry was \$410 unfavorable to budget.
3. Net Ordinary Income – (\$4,415), which was \$4,552 unfavorable to budget.
4. Reserve Income - \$17,566 which was \$2,213 favorable to budget. Resale Reserve Contribution was \$2,211 favorable to budget.
5. Reserve Expenses – \$52,263. Siding/Resurfacing was \$46,740 unfavorable to budget, most likely due to the timing of the down payment. Roof Repairs was \$4,150 unfavorable to budget.
6. Combined Operating and Reserves Net Income/(Loss) – (\$39,112), which was \$49,352 unfavorable to budget. This variance should even out over the course of the year.

Motion: Dan Schwarz moved to accept the Financial Report. Patti Lewis seconded and the motion carried.

Dan Schwarz reported the income from the washers and dryers as better than historically at \$2,100 gross income, and the Association gets 52% of that amount. In January, only 9% of residents used credit cards or debit cards, and in June 53% used them. One repair was made in June.

V. DELINQUENCIES

Patti Lewis did not have a report.

VI. PROPERTY REPORT

Heber Rojas reported that a two bedroom/two bath unit sold for \$307,000. There are six units in the process of closing for strong prices.

Heber Rojas brought up the need to replace porch lights on Building H for uniformity. There was some discussion of pricing. There are 18 lights that need to be replaced.

Action Item: Chris Heer will research a good price for porch lights.

Chris Heer mentioned the paint color on Building H was too gray. There was some discussion of adding an accent color. It was decided to start by painting the window trim blue, then evaluating how it looks and discuss other solutions accordingly.

Chuck Montoya asked Heber Rojas about the number of violations. Heber reported that during a walkthrough they discovered Christmas lights on balconies. Violations were issued and the residents are cooperating.

Heber Rojas reported that during a walkthrough they identified a seal failure in the common area windows. He contacted Scottish Improvements, and the owner did a walkthrough. The windows will be cleaned inside and outside by Focus staff. They will create an inventory of

failed windows. He estimates there are 13 or 14 failed seals. Dan Schwarz commented that the number of seal failures seemed high after only eight years of installation.

Action Item: Heber Rojas will send an email to the Board and Scottish Improvements to further address the problem.

Dan Schwarz and Heber Rojas presented a construction proposal from Fernando of Two Speed Excavation:

1. The concrete patio behind A103 is heaving and separating from the deck above it. There was a question about the urgency of repairing it. Dan Schwarz recommended getting it done because it is a security concern for the tenant.

Motion: Dan Schwarz moved to repair the patio on A103 at a cost of \$3,950. Chuck Montoya seconded and the motion carried.

2. Four window wells in Building C and Building H are bulging inward. Fernando provided a bid of \$17,000 for all four. There was discussion of urgency and waiting until August when the Reserve balance has been boosted by sales.

Action Item: Heber Rojas will confirm with the contractor that he will honor the bid if the work is scheduled in the fall and that he can put this project on his schedule at that time. Heber will also try to obtain a second bid.

3. The asphalt behind the bus stop in front of the Clubhouse needs to be repaired and have the drainage improved. A bid of \$3,125 was received for the asphalt only.

During the meeting, Heber Rojas called Fernando and asked him about scheduling and price negotiation on the patio work. Fernando said he could start the work after July 4th. He initially agreed to hold the \$17,000 price until August and then agreed to rework his numbers and try to present a better price in the next week. Heber Rojas also asked what adding drainage to the pavement job would cost. Fernando gave a \$3,500 quote to add perforated pipe, a drain and gravel to the asphalt bid. He said he could do the work quickly.

There was more discussion of the paint job on Building H and how to add a blue accent or possibly paint the railing.

Action Item: Dan Schwarz, Chuck Montoya and Chris Heer will do a walkthrough with Heber Rojas on Sunday.

VIII. NEW BUSINESS

A. *Annual Meeting*

Chuck Montoya sent out the agenda for the annual meeting on July 20th.

Action Item: Board members need to look it over and send him suggestions within the next ten days.

Chuck Montoya will introduce Dan Schwarz as the new President at the end of the meeting and give him the opportunity to share some remarks. Eric Nicholds and Gary Nicholds will also have an opportunity to speak.

There was discussion about soliciting new Board members. Chris Heer indicated she was willing to run for re-election.

IX. SET NEXT MEETING DATE

The next Board Meeting was not scheduled.

X. ADJOURNMENT

Motion: Chuck Montoya moved to adjourn at 7:31 p.m.

Approved By: _____ Date: _____
Board Member Signature