

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
September 24, 2020**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:32 p.m. via teleconference.

**II. ROLL CALL**

Board members participating were:

Dan Schwarz, President	Chris Heer, Treasurer
Lydia Faussett, Director	Bryan Brunvand, Director
Jeff Kirk, Director	Patti Lewis, Director

Owner Scott Lawrence, F202 was a guest on the call.

Representing Basic Property Management were Gary Nicholds and Eric Nicholds. Representing Focus Property Management were Nancy Peters and Heber Rojas. Erika Krainz of Summit Management Resources was recording secretary.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

Approval of the August 27, 2020 Board Meeting minutes was tabled until the next meeting.

**IV. OWNER CONCERNS**

Scott Lawrence sent an inquiry about re-opening the pool. Chris Heer said she has not received notification of any changes in the State guidelines from Altitude Law. She said the pool at Dillon Valley East is open by reservation and only one individual or group is allowed in the facility at a time. The hot tub is closed. Dillon Valley East has staff at the Front Desk from 8:00 a.m. – 8:00 p.m. that can monitor access. Nancy Peters said Summit Resort Group tried to open some of their Clubhouses but had to close them down again because users did not obey the rules. Since there is not staff at the Dillon Valley West Clubhouse at all times, the Board agreed it was not feasible to monitor use, there is too much potential liability and the pool should be kept closed for the time being.

**V. FINANCIALS**

*A. Year-to-Date Financials*

Chris Heer reviewed the Balance Sheet as of August 31, 2020:

1. Total ICS Savings - \$175,116
2. Other Cash - \$298,815
3. Total Cash - \$473,931
4. A/R - \$5,439
5. Total Current Assets - \$496,286
6. Total Liabilities - \$60,289
7. Total Equity - \$454,781
8. Total Liabilities & Equity - \$515,070

Chris Heer reviewed the Profit & Loss as of August 31, 2020:

1. Total Income – on budget. Washer/Dryer Income was \$214 favorable to budget.

2. Total Expenses – \$230,839, which was \$17,434 favorable to budget. There were favorable variances in Gas (\$9,603), General Building (\$2,861), Grounds Maintenance (\$942) and Clubhouse (\$3,077).
3. Net Operating Income – \$25,495, which was \$16,769 favorable to budget.
4. Reserve Income – \$63,295, which was \$1,330 favorable to budget due to Resale Reserve Contribution.
5. Reserve Expenses – \$188,219, which was \$63,719 unfavorable to budget. Expenses were Painting - \$29,681, Concrete - \$26,290, Siding/Resurfacing - \$55,321, Parking Lots - \$63,110, Boiler Repair/Replacement - \$8,750 and Pool & Hot Tub Repairs- \$5,067,
6. Net Reserve Income (Loss) – (\$124,924), which was \$62,389 unfavorable to budget.
7. Combined Operating and Reserve Income – (\$99,429) net loss, which was \$45,620 unfavorable to budget. The Reserve balance will start to build again once projects are completed.

**Action Item:** Chris Heer will work on securing a line of credit.

**Motion:** Dan Schwarz moved to accept the financial report. Brian Brunvand seconded and the motion carried unanimously.

#### **VI. LAUNDRY UPDATE**

Revenue was \$1,474 in August, which was a historic high.

#### **VII. DELINQUENCIES**

Patti Lewis reported that the total past due balance was \$2,766 and all owners have made payments.

#### **VIII. WATER REPORT**

Bryan Brunvand has the second quarter data and should have the third quarter next month. Building B was the only high reading. He added a new tab for comparison data.

**Action Item:** Focus will check all units in Building B for leaks.

#### **IX. PROPERTY REPORT**

Heber Rojas sent out the written report a few days ago. The following items were discussed:

1. Ace Sewer will clean the main sewer line for Buildings A, B and C on October 12<sup>th</sup>. The lines for the rest of the building will also be cleaned to prevent backups.
2. The irrigation system will be blown out in the next three days.
3. Neils Lunceford did weed treatment throughout the complex at a cost of \$900.
4. There are some leaking gate valves that will be replaced.
5. KA Mechanical will replace a PEX line in Building J next week. There are three large leaks. The pipe runs the length of the building through the ceilings of the ground floor units. The leaks may have been caused by the pipe rubbing against the floor joists. The repair cost is estimated to be \$10,000. The Board agreed the expense should be paid from Reserves.

**Action Item:** Heber Rojas will confirm with the manufacturer that the pipe is being installed per their specifications.

**Action Item:** Heber Rojas will request a scope of work from KA Mechanical and from a second contractor.

**Action Item:** Heber Rojas will arrange to have the other lines inspected while the ceiling is open.

**Motion:** Dan Schwarz moved to get scope of work and firm quote from both vendors and to have Focus develop a quote for their portion of the work. Chris Heer seconded and the motion carried.

6. Building J painting will be completed next week.

## X. OLD BUSINESS

### A. *Roofing Buildings G, H & I*

Patti Lewis said it may be too late to do the work before winter. The Board discussed making repairs to take care of the underlying problems with the ventilation and attic insulation before replacing the roofs. The first area of focus should be to address any spots that will leak over the winter. John Lewis volunteered to work with the contractor. The inspector's report cited areas of bowed plywood. The resolution will need to address the warm air from the units getting into the attic, freezing and thawing on the plywood, causing mold. There are also issues with broken trusses and the insulation.

The first step will be to patch the roof and repair damaged shingles, followed by repairs to damaged boards and work on the insulation. Every chimney should have a cap.

**Action Item:** Lydia Faussett will reach out to Deeper Green in Frisco about the ventilation and insulation work.

**Action Item:** Nancy Peters will talk to the roofer about shingle repair.

### B. *Re-Opening the Clubhouse and Pool*

This agenda item was discussed earlier during the meeting.

## XI. NEW BUSINESS

There was no New Business.

## XII. SET NEXT MEETING DATE

The next regular Board Meeting will be held October 22, 2020 at 6:30 p.m.

## XIII. ADJOURNMENT

**Motion:** Dan Schwarz moved to adjourn at 7:37 p.m.

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