

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
October 22, 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	Chuck Montoya, Vice President
Chris Heer, Treasurer	Lydia Faussett, Director
Bryan Brunvand, Director	Jeff Kirk, Director
Patti Lewis, Director	

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**

**Motion:** Dan Schwarz moved to approve the August 27, 2020 Board Meeting minutes as presented. Chuck Montoya seconded and the motion carried.

**Motion:** Dan Schwarz moved to approve the September 24, 2020 Board Meeting minutes as presented. Bryan Brunvand seconded and the motion carried.

**IV. OWNER CONCERNS**

Dan Schwarz said an owner inquired about reopening the pool. Dan noted that there has not been any change to the position of the local authorities. Given that fact and the current spike in the infection rate in the State, the pool and Clubhouse will remain closed until further notice.

**V. FINANCIALS**

*A. Year-to-Date Financials*

Chris Heer reviewed the Balance Sheet as of September 30, 2020:

1. Total ICS Savings - \$175,145
2. Other Cash - \$331,685
3. Total Cash - \$506,830
4. Total Current Assets - \$557,027
5. Total Liabilities - \$79,083
6. Total Equity - \$477,944
7. Total Liabilities & Equity - \$557,027

Chris Heer reviewed the Profit & Loss as of September 30, 2020:

1. Total Income – on budget.
2. Total Expenses –\$28,945 favorable to budget. There were favorable variances in Water & Sewer (\$1,292), Gas (\$11,561), General Building (\$7,116), Grounds Maintenance (\$3,062) and Clubhouse (\$4,606). Several of the variances were due to timing of expenses or the closure during the shutdown.
3. Net Operating Income – \$37,500, which was \$27,967 favorable to budget.

4. Reserve Income – \$77,311, which was on budget.
5. Reserve Expenses – \$191,077. Expenses included Siding/Resurfacing - \$85,000, Parking Lots - \$63,110, Boiler Repair/Replacement - \$11,608 and Pool & Hot Tub Repairs - \$5,067.
6. Net Reserve Income (Loss) – (\$113,766), which was \$41,223 unfavorable to budget.
7. Combined Operating and Reserve Income – (\$76,266) net loss, which was \$13,256 unfavorable to budget.

**Motion:** Chuck Montoya moved to accept the financial report. Jeff Kirk seconded and the motion carried unanimously.

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

Revenue was \$2,838 in September and is \$2,153 month-to-date for October, excluding credit card payments. There has been \$10,000 collected in commissions year-to-date.

#### **VII. DELINQUENCIES**

Patti Lewis reported that there is one new owner on the list. Two owners continue to underpay by a few dollars.

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

Buildings I and J appear to have excessive water usage. Heber Rojas will be inspecting both buildings and Building H.

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

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

1. The contractor cannot do the Building J work until spring. Cisco still has not submitted an estimate. Heber Rojas will continue to work on obtaining bids. He has asked Benjamin Franklin and All American to provide quotes.
2. The sewer cleanouts were completed in Buildings B, D and E. Memos will be posted in the other buildings and Clubhouse once the staff is out of quarantine.
3. Several staff members have self-quarantined after possible COVID-19 exposure. Notices were posted at 20 units about the situation. There have not been any owner calls.
4. One car was towed from Building J parking lot for displaying an invalid parking pass.
5. In Building B lot, two white vans received warnings, one for lack of a parking pass and one for not having a license plate.

#### **X. OLD BUSINESS**

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

Lydia Faussett needs the list of deficiencies to approach the roofing company. Heber Rojas is still trying to get bids from several contractors.

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

This agenda item was discussed earlier during the meeting.

**XI. NEW BUSINESS**

*A. Real Estate Update*

Units F304 (three bedrooms/three bathrooms) and J103 (one bedroom/one bathroom) are for sale.

*B. Inspections*

Chuck Montoya suggested postponing security and pest inspections in light of COVID-19. Nancy Peters did not recommend curtailing the pest inspections. Security inspections are only done by request and all people entering the units wear masks.

**XII. SET NEXT MEETING DATE**

The next regular Board Meeting will be held Thursday, December 10, 2020 at 6:30 p.m.

**XIII. ADJOURNMENT**

**Motion:** Dan Schwarz moved to adjourn at 7:21 p.m.

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