

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
October 24, 2019**

**I. CALL TO ORDER**

The meeting was called to order by Dan Schwarz at 6:34 p.m. in the Basic Property Management office.

**II. ROLL CALL**

Board members participating (\*via teleconference) were:

Dan Schwarz, President*	Chuck Montoya, Vice President*
Chris Heer, Treasurer	Patti Lewis, Director*
Justin Timblin, Director*	Bryan Brunvand, Director*
Jeff Kirk, Director*	

Representing Basic Property Management was Gary Nicholds. Representing Focus Property Management was Nancy Peters. Erika Krainz of Summit Management Resources was recording secretary.

**III. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** Chuck Montoya moved to approve the September 26, 2019 Board meeting minutes as presented. Bryan Brunvand seconded and the motion carried.

**IV. OPEN FORUM**

There were no owner comments.

**V. FINANCIALS**

Chris Heer reviewed the Balance Sheet as of September 30, 2019:

1. ICS Savings - \$ 477,091. Other cash was \$112,994.
2. Total Other Current Assets - \$23,327
3. Total Current Assets - \$619,633
4. Total A/P – \$93,037
5. Total Liabilities - \$139,673. The Alpine Bank line of credit was \$44,283.
6. Reserve Fund – \$488,782
7. Total Liabilities & Equity - \$619,633

Chris Heer reviewed the Profit & Loss as of September 30, 2019:

1. Total Income - \$316,703, which was \$6,611 favorable to budget. Unit Washer Fees were \$3,540 favorable to budget, Parking Permits were \$2,064 unfavorable to budget and Washer/Dryer Income was \$3,462 favorable to budget.
2. Total Expenses - \$294,529, which was \$8,253 favorable to budget. Water & Sewer was \$1,437 unfavorable to budget, Gas was \$12,484 favorable to budget, General Building Maintenance was \$1,893 unfavorable to budget, Grounds and Parking Maintenance was \$3,755 unfavorable to budget and Total Clubhouse and Recreation was \$814 unfavorable to budget.
3. Net Ordinary Income – \$22,174, which was \$14,864 favorable to budget.

4. Reserve Income – \$79,804, which was \$3,039 favorable to budget. Resale Contribution was \$3,030 favorable to budget.
5. Reserve Expenses – \$167,072, which was \$25,822 favorable to budget. Concrete Repairs was \$32,886 unfavorable to budget and Parking Lots was \$3,370 unfavorable to budget.
6. Combined Operating and Reserves Net Income/(Loss) – (\$65,095), which was \$7,919 unfavorable to budget.

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

## VI. LAUNDRY UPDATE

Additional equipment has been ordered and is expected to be delivered on November 8<sup>th</sup>. Nancy Peters commented that the machines are almost always in use.

## VII. DELINQUENCIES

Chuck Montoya reviewed the delinquencies. One account has been turned over to the attorney and there is a second that should also be sent to the attorney.

**Motion:** Justin Timblin moved to send the second owner account to the attorney for collections. Chuck Montoya seconded and the motion carried.

## VIII. PROPERTY REPORT

Nancy Peters reviewed the following:

1. In Unit Inspections – The annual inspections will be starting the second week in November.
2. Boilers – The annual inspections and cleaning have been completed. The heat exchanger for the boiler in Building C will be replaced within the next two weeks.
3. Outdoor Hot Tub – The plastic housings for one of the pumps cracked and leaked onto the floor of the Clubhouse. The part was replaced. The sand in the filter was replaced.
4. Ranger ATV – The Ranger is reaching the end of its useful life and will need to be replaced in the next budget cycle.

Nancy Peters announced that she will be leaving for vacation October 31<sup>st</sup> and will be returning November 14<sup>th</sup>.

## IX. OLD BUSINESS

### A. *Water Usage Update*

Bryan Brunvand said Buildings B and H both used about 200,000 gallons more than the average for the other buildings. Building H used 668,000 gallons.

**Motion:** Jeff Kirk moved to inspect Buildings B and H for leaks when the annual inspections are done and to start as soon as possible. Chuck Montoya seconded and the motion carried.

### B. *Window Well Repair & Paving Behind the Bus Stop*

The window well repairs and paving have been completed.

- C. *Update on Additional Laundry Equipment*  
This agenda item was discussed during the Financial Report.

**X. NEW BUSINESS**

- A. *Focus Contract Renewal*  
Nancy Peters has been asked to provide an updated contract in January.
- B. *Loan Repayment*  
There is about one more year of payments on the loan.

**Motion:** Jeff Kirk moved to pay off \$22,000 of the Alpine Bank loan. Chuck Montoya seconded and the motion carried.

- C. *Discuss Passing Cost of Repairing Owner/Tenant Damage to the Owners Including Motor Oil Leaks*  
A tenant spray painted some bricks. Focus cleaned off the paint. Nancy Peters will determine if the owner was charged. For oil spots in the parking lot, the procedure should be to issue a first warning to the owner to address the cause of the problem and to clean up the oil. The second notice should require the owner to clean up the oil or to pay Focus to clean it. The third notice should include a fine and a requirement to pay Focus to clean it.  
**Action Item:** Jeff Kirk will review the rules and provide a proposal for revisions.
- D. *Discuss Adding Rule Regarding Tying Things to the Trees Permanently & Adding Clause for Cigarette Butt Disposal*  
During the last property tour, four trees were noticed with items such as hammocks tied to them. There are ongoing problems with tenants throwing cigarette butts off decks.  
**Action Item:** The Board will review the Rules to ensure these issues are addressed.
- E. *2020 Budget*  
The Board will start working on a list of budget priorities for next year.

**XI. SET NEXT MEETING DATE**

The next Board Meeting will be December 12, 2019 at 6:30 p.m.

**XII. ADJOURNMENT**

**Motion:** Dan Schwarz moved to adjourn at 7:28 p.m.

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