

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
October 25, 2018**

**I. CALL TO ORDER**

The meeting was called to order at 6:33 p.m. in the Basic Property Management office.

Board members participating (\*via teleconference) were:

Chris Heer, Treasurer	Jeff Kirk, Member*
Justin Timblin, Member*	Daniel Schwarz, Member*

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

**II. OWNER CONCERNS**

There were no owner comments.

**II. APPROVAL OF PREVIOUS MEETING MINUTES**

Chris Heer motioned to approve the September 27, 2018 Board meeting minutes as presented. Jeff Kirk seconded and the motion carried.

**III. FINANCIALS**

Chris Heer reviewed the Balance Sheet as of September 30, 2018:

1. ICS Savings - \$476,853
2. Other Cash - \$168,756
3. Total Cash - \$645,619
4. Total Current Assets – \$667,174
5. Total Assets - \$671,940
6. Total Liabilities - \$176,255. The loan balance was \$86,249
7. Total Equity - \$496,685
8. Total Liabilities & Equity - \$671,940

Chris Heer reviewed the Profit & Loss as of September 30, 2018:

1. Total Income - \$314,910 overall, \$3,569 favorable to budget primarily due to Washer/Dryer Income.
2. Total Expenses - \$14,054 favorable to budget. Washer/Dryer was \$7,982 unfavorable to budget, Electric was \$2,900 favorable to budget, Gas was \$13,746 favorable to budget, Grounds and Parking Maintenance was \$5,285 unfavorable to budget, Grounds Maintenance was \$4,429 unfavorable to budget and Total Clubhouse and Recreation was \$6,534 favorable to budget.
3. Net Ordinary Income - \$17,623 favorable to budget.
4. Combined Operating and Reserves - \$9,528 favorable to budget.

Jeff Kirk motioned to accept the Financial Report. Daniel Schwarz seconded and the motion carried.

## V. DELINQUENCIES

Chris Heer said one owner on the list paid in full. Two owners have been turned over for collection and one has been released from the attorney after paying in full but is now two months behind again. One of the two owners who has been turned over for collection gave Nancy Peters a \$1,000 check today for his two storage lot fees. Daniel Schwarz said the second paragraph in the storage lot rental rules indicates owners must be current with their dues to rent a space. Nancy will return the check to the owner and inform him that he needs to come current on his dues or remove his trailers from the lot.

## VI. PROPERTY REPORT

Nancy Peters reviewed highlights of the report:

1. The crack sealing was completed today after weather delays due to snow and rain. The Building J parking lot for was in the worst condition and required five extra boxes of crack seal and five extra man hours.
2. Nancy has been working through the items on the lists from the Board members.
3. Nancy purchased a pallet of ice melt from Lowes and may buy another one if there she can find storage space to take advantage of the 10% discount.
4. Annual boiler cleaning and inspections have been completed. Nancy has reviewed the reports with the inspector. Any needed repairs have been scheduled. They include one fill valve, two pressure relieve valves and replacement of a hot water storage tank. There is one tank on site and she will buy a replacement for inventory.
5. The laundry has not yet been resolved. Peak Appliance serviced one washer and two dryers and there are parts on order.
6. Installed two new number signs for Buildings A and G.
7. The parking permit list has been updated. She will need to order some more replacements at some point in the future.
8. Alan Alvarado covered management of the property while Nancy and Heber Rojas were out of town this month. There were no issues.

## VII. OLD BUSINESS

### A. *Laundry Room*

A standard internet line is needed for the laundry room. Comcast will be asked to run a line from upstairs. The paperwork was signed on Monday and the delivery time for the equipment will be 45 – 60 days. Daniel Schwarz will ask the vendor for an estimated delivery date. The Board will need to agree on the pricing for the machines and Daniel will post notice of the price increase. There was general agreement that the switch out of the equipment should not take place during Christmas week. Daniel will confirm that the vendor will take care of the venting and removal of the existing equipment.

## VIII. NEW BUSINESS

### A. *Rules Update*

Jeff Kirk sent an email to all Board members with the list of the proposed changes. Once there is agreement of all Board members, the updated rules will be sent to the owners.

**B. Website**

Daniel Schwarz set up an email function on the website so owners can submit comments to the Board. He asked Nancy Peters to include the website address on all notices going forward. He can post project schedules on the upcoming events section. Nancy will send him a copy of all notices. He will put a timeframe on the notices so they disappear after the date of the event. Nancy said she did not need an email address since she would prefer to communicate with owners by phone, text or in person.

**IX. SET NEXT MEETING DATE**

The next meeting was scheduled for Thursday, December 6, 2018 at 6:30 p.m.

**X. ADJOURNMENT**

Daniel Schwarz motioned to adjourn at 7:23 p.m.

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