

**DILLON VALLEY WEST CONDOMINIUM ASSOCIATION**  
**ANNUAL HOMEOWNER MEETING**  
**July 20, 2019**

**I. CALL TO ORDER**

The meeting was called to order at 10:00 a.m. in the Dillon Valley West Clubhouse.

Board members present were:

Chuck Montoya, President, C308  
Chris Heer, Treasurer, A106

Daniel Schwarz, Vice President, D201  
Patti Lewis, Director, D103

Owners present were:

Frances Bruns, C204  
Debra Cohen, A101  
Lydia Fausset, B201  
Harold Hodges & Holly Osgood, G305  
Thomas & Mary Alice McDougal, H106  
Mark Meyer, B103  
Alicia Garcia-Guerero, J301  
Anju Singal, A204  
Coleman Strader, C106  
Ed & Marge Szoke, F301

Bryan Brunvand, C105  
Jotwan Daniels, G104  
Holly Fulton, A104  
Kristy Kelton-Gruber, B303  
Mark McManis, C107  
Dennis & Elaine Procter, G303  
Susan Schwartz, D201  
Emily Solverson, D201  
Amy Stackhouse, B306  
Edith Webster, A106

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

**II. PROOF OF NOTICE OF MEETING & CERTIFICATION OF PROXIES**

Gary Nicholds said notice of the meeting was sent by email and regular mail. With units represented in person or by proxy, a quorum was confirmed.

**III. APPROVAL OF 2018 ANNUAL MEETING MINUTES**

**Motion:** Edith Webster moved to approve the July 21, 2018 Annual Meeting minutes as presented. Holly Fulton seconded and the motion carried.

**IV. VISION**

Chuck Montoya said the goals of the Board are to continue to take steps to bring the Association to a solid financial position, to work with Focus and Basic Property Management, to build up Reserves and to prioritize projects for the current and next five years.

**V. MANAGEMENT REPORT**

*A. Property Management Review*

Gary Nicholds reviewed the services provided by Basic Property Management. They include assisting with annual budgets, preparing and sending out the Annual Meeting notice and facilitating the meeting, attending Board and Annual meetings, maintaining

the owner list and contact information, maintaining records and files, providing new owner packets, administering and obtaining bids for common area insurance and arranging for meeting minutes to be taken. Financial services include maintaining bank accounts, paying all approved bills, keeping accurate records, accounts receivable, accounts payable and completing State and Federal taxes.

**B. 2018/2019 Projects**

Emily Solverson is the new Customer Service representative working with Focus. Patti Lewis explained the rationale for the painting plan. The Board has decided to do each building in full, including siding, painting and lights. Two or three buildings are being painted each year, with priority based on condition.

Heber Rojas reviewed projects completed over the past year:

1. Building H new Hardiboard siding, paint and new porch lights.
2. Building F new Hardiboard siding and paint.
3. Power washed the landing areas twice.
4. Cleaned out leaves from the parking lots in the fall.
5. Aerated and fertilized the lawn.
6. Updated the Clubhouse laundry room with new equipment and folding tables. The new machines take credit cards and Apple Pay in addition to coins.
7. Added a Foosball table and an air hockey table in the downstairs game area.

Owner reminders:

1. Owners should ensure the shower gaskets are in good condition to prevent leaks.
2. Owners should ask their tenants to report maintenance issues.
3. Owners must inform their tenants of the rules. The rules were updated last year and are posted on the website. Owners will be fined for tenant violations.
4. Owners were asked not to leave trash or other items outside the dumpster. Owners were asked to take a picture of any illegal dumping and provide it to management.
5. There are no spaces currently available in the long-term storage lot. The rental fee is \$500/year.
6. Owners are encouraged to report all rules violations to Focus and to provide photos if possible.

**VI. YEAR-TO-DATE FINANCIAL REPORT**

**A. 2018/2019 Year-End (April 30, 2019)**

As of April 30, 2019, the Association balances were Cash - \$640,371 with \$476,911 in the ICS Funds, Total Assets - \$662,371, Total Liabilities - \$117,677, Total Equity - \$545,054, Reserves - \$467,298 and the Loan Balance was \$62,021. The goal is to pay off the loan balance this year.

Operating Revenue was \$751,516, Reserve Revenue was \$159,917, Operating Expenses were \$730,032 and Reserve Expenses were \$206,221. Total Operating Income was \$21,484 and the Total Reserve Income was a deficit of \$46,304. The Operating Income will be moved to Reserves. The current Reserve contribution is \$3,500/unit/year.

Daniel Schwartz noted that 25% (\$190,000) of the Association funds are spent on water and sewer. Owners are encouraged to replace toilets and shower heads with low flow fixtures. Lowes will extend a 10% discount to Dillon Valley West owners.

*B. Projection for May 2019 through April 2020*

1. Operating Revenue - \$740,300
2. Reserve Revenue - \$184,236
3. Operating Expenses - \$744,230
4. Reserve Expenses - \$180,000
5. Operating Income/(Loss) – (\$3,930)
6. Total Reserve Income - \$4,236
7. Net Income/(Loss) – \$306

*C. Maintenance Items List*

1. Buildings – siding and painting for 2018 (\$110,495), deck railings, entrance doors, replace zone and gate valves and window wells.
2. Parking Lots – expand and re-pave. An owner noted that drainage should be addressed as the lots are redone to reduce ice build-up.
3. Clubhouse – back exterior stairway, pool and hot tub, pool area windows, building entrance and atrium and deck over garage.
4. Other – playground area, bike racks, signs, and lighting upgrades.

The five year plan includes siding, parking lot repaving, painting two buildings (2019), decking and grass removal between the walkway and street.

*D. Short Term Rental Regulations*

Gary Nicholds stated that the County has enacted short term rental regulations. Owners who rent short term (less than 30 days) must have a license, have an individual who can respond to issues within 45 minutes and provide a parking plan. All information is posted on the County website. Owners can report violations to Focus.

**VII. BOARD OF DIRECTORS ELECTION**

There were two Board seats up for election. The term of Chris Heer expired and there was one open seat. Chris was running for re-election and Bryan Brunvand self-nominated. The candidates introduced themselves.

**Motion:** Tom McDougal moved to elect the two candidates by acclamation. Dennis Proctor seconded and the motion carried.

**VIII. NEW BUSINESS**

*A. Board Comments*

1. Dues – No dues increase is anticipated for next year.
2. Water – Owners are reminded to help reduce water consumption and to report leaks immediately.

3. Insurance - Owners are encouraged to have insurance for their units, including coverage for loss assessment and for the Association policy deductible. Renters should have renter's insurance.
4. Keys - Owners are required to provide keys for their units to management to provide access for routine inspections and emergencies.
5. Parking – Owners are reminded to display their parking pass.
6. Snow Removal – Owners are reminded to move their cars after snowstorms to facilitate plowing of the lots and to remind their tenants to move their cars. Plowing generally starts at 9:00 a.m.
7. Pets – Owners are reminded to clean up after their pets. Owners will be held responsible for tenants who do not clean up after their pets and may be fined. Owners should report violations to Focus.
8. Bug Checks – Owners should inform their tenants that there are bug inspections.
9. Board – Daniel Schwartz will be serving as Board President.

**IX. OPEN FORUM**

Owner comments addressed the following topics:

1. Chuck Montoya commented that pets cannot be left unsupervised outside or tied up in the common area. Pets can be left inside gated patio enclosures. Pets should not be allowed to relieve themselves on decks. A maximum of two pets is allowed per unit.
2. Owners in the buildings that have not yet been re-sided or re-painted should report any needed maintenance to Focus.
3. An owner suggested providing three color scheme options for painting the buildings and asking owners to vote on their preference. An owner recommended hiring a designer to select paint colors. Chuck Montoya said a Sherwin Williams representative provided suggestions but the Board did not like them.
4. An owner asked if there is significant damage being found when siding is being removed. Chuck Montoya said there are some areas that are missing vapor barrier and insulation. They are being replaced as needed.
5. An owner complimented the appearance of the pool area.

**X. SET NEXT MEETING DATE**

The next Annual Meeting was set for Saturday, July 18, 2020 at 10:00 a.m.

**XI. ADJOURNMENT**

**Motion:** Thomas McDougal moved to adjourn at 11:54 a.m. Lydia Faussett seconded and the motion carried.

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