

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
June 17, 2019**

I. CALL TO ORDER

The meeting was called to order at 7:00 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were Richard Garcia, Lisa Watkins, Mike Kurth, Carl Henry and Bob Price.

Owners Kent Hanson (U103) and Nathan Willis (F204) were guests at the meeting.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Matt Litowkin. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Mike Kurth moved to approve the May 20, 2019 Board Meeting minutes as presented. Lisa Watkins seconded, and the motion carried.

III. TREASURER'S REPORT

A. *2019 Year-to-Date Operating Account Summary as of May 31, 2019*

Mike Kurth reviewed highlights of the Balance Sheet and Income Statement.

1. Cash Balance - \$401,927 in Operating and \$1,379,027 in Reserves.
Action Item: Mike Kurth will review the cash flow and provide a recommendation for investing some of the cash balance in CDs.
2. YTD Revenue – \$3,463 favorable to budget.
3. YTD Expenses – \$14,775 favorable to budget.
4. Net Income - \$18,238 favorable to budget.
5. Net Reserve Income – \$361 favorable to budget.
6. Net Reserve Expenses – \$52,364 favorable to budget.

Motion: Bob Price moved to accept the Financial Report. Carl Henry seconded and the motion carried.

IV. FINES AND HEARINGS

There were no fines or hearings to report.

V. MANAGER'S REPORT

A. *Manager's Report*

Board questions addressed the following:

1. Tracking of repeat parking violations - Matt Litowkin said the first violation is a form with a carbon copy. The second warning is an orange sticker. This system

has been working. Bob Price commented that there are two cars being backed into their parking spaces, which is not permitted.

2. Closet treated with Kilz - Matt Litowkin said it was in a unit. He took care of it because the origin of the moisture appeared to be ground water.
3. S Stack entrance door – The tenant keys did not work and the tenants came to the Clubhouse to get a replacement. Matt Litowkin made new keys and marked them so they can be identified.
4. V203 carpet stain – The stains were cleaned and the owner was informed that he will be charged for professional cleaning if necessary.

Action Item: Bob Price will draft a Resolution for review and approval at the next meeting with the language: “If in the sole determination of the on-site manager a problem occurs in a unit due to ground water, the DVE Board agrees to remedy. Board approval will be required for any repairs exceeding \$200.”

B. Delinquency Report

Gary Nicholds distributed a written report. The top five owners made payments in May. The last three did not make any payments. Communication will continue with those owners and if they do not respond, the accounts will be sent to the attorney.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

A. Asphalt Project for Buildings R & S

The project was Approved at last meeting and the bid has been signed. Matt Litowkin is waiting for A-Peak to schedule the work, which should take two-days.

B. Lane Striping for Buildings R & S

Mountain Striping will stripe the lots after the new asphalt is in place.

C. Replace & Paint Deck Boards on 20 Decks

Work started today on 12 decks at I Building. Eight more will be done on AA Building. The boards have all been pre-painted.

D. Policy Stating HOA Stance on Short Term Rentals

Rich Garcia is working on a policy for the Association.

Action Item: Rich Garcia will send the draft to the Board.

E. Search for Two New Board Members

The two candidates were present at the meeting.

VIII. NEW BUSINESS

A. *New Board Members Interview*

Richard Garcia said Nathan Willis and Kent Hanson have expressed interest in serving on the Board. They introduced themselves and provided a summary of their backgrounds.

B. *Groundwater at Q Building*

The groundwater issue has reoccurred and a pump has been installed. A hydrologist drew up a business plan. He provided a bid of \$6,456 for drafting the blueprints only. The water should be diverted to a French drain or drainage ditch. Matt Litowkin suggested renting a small backhoe to dig a ditch. He estimated the cost would be about \$2,000. The work would be done in the fall.

There is a creek that runs off from Straight Creek between A and B Buildings, under the highway and ends at the ranch. The ranch owner contacted Matt Litowkin and offered to open the gate in stages so the water level could be monitored. The flow through the gate does not appear to have any effect on the groundwater flow. The owner of ranch is interested in putting a pipe in the creek. He would be responsible for it and pay all expenses.

Action Item: Contact the attorney about any necessary paperwork.

C. *Striping*

The bid to stripe all but R and S Buildings and the Clubhouse is \$6,500. This does not include cleaning of the lots beforehand. The options are to hire a contractor or to do the work in house. The cost for the first option would be about \$9,000. Option 2 would be to purchase a striper for \$750 - \$2,000 and materials for about \$800. If done in house, Matt Litowkin would schedule one lot per day with three staff members. Bob Price noted that it would take 51-man days to complete the project. He suggested renting a machine before purchasing.

Action Item: Matt Litowkin will research rental options.

D. *Appointment of Board Members*

Motion: Lisa Watkins moved to appoint Kent Hanson to the Board with a term expiring September 2019 and Nathan Willis with a term expiring September 2021. Carl Henry seconded, and the motion carried.

IX. SET NEXT MEETING DATE

The next Board Meeting will be July 15, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 8:01 p.m.

Approved By: _____ Date: _____

Board Member Signature