

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
July 15, 2019**

I. CALL TO ORDER

The meeting was called to order at 7:01 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were Richard Garcia, Mike Kurth, Kent Hanson, Nathan Willis and Bob Price.

Owner Matt Stoia (future owner of U102) was a guest at the meeting.

Representing Basic Property Management were Gary 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 June 17, 2019 Board Meeting minutes as presented. Bob Price seconded and the motion carried.

III. TREASURER'S REPORT

A. 2019 Year-to-Date Operating Account Summary as of June 30, 2019

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

1. YTD Revenue – \$3,501 favorable to budget.
2. YTD Expenses – \$16,354 favorable to budget. There were savings of about \$13,000 in Gas due to the bulk contract.
3. Net Income - \$19,856 favorable to budget.
4. Net Reserve Income – \$4,300 favorable to budget.
5. Net Reserve Expenses – \$115,102 favorable to budget.

Mike Kurth recommended moving \$500,000 of the \$758,135 ICS Sweep Account balance to Schwab to invest in 12-month CDs earning 2% - 3%. The Board approved this action.

Motion: Bob Price moved to accept the Financial Report. Kent Hanson 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

Bob Price asked if there was any feedback on the car that was towed. Matt Litowkin said the car was in the BB Lot and was hit by a plow this winter. He provided the

Association insurance information to the vehicle owner but a claim was never filed. The unit owner informed Matt that the renters moved out and left the car. Matt had the car towed to a storage lot.

B. Delinquency Report

Gary Nicholds distributed a written report. There are ten owners on the list with a total balance of \$6,309. Owner #10 made a substantial payment. Owner #1 is on ACH and is paying monthly.

VI. ARCHITECTURAL REVIEW COMMITTEE

An owner inquired about installing a shed to hold bicycles. The request was denied due to aesthetics. Owners can hang bicycles on their decks.

VII. OLD BUSINESS

A. Asphalt Project for Buildings R & S

The contract has been signed but A-Peak has not yet been able to confirm the schedule.

B. Lane Striping for Buildings R & S

The striping will be done after the asphalt overlay has been completed.

C. Replace & Paint Deck Boards on 20 Decks

This project has been completed for I and AA Buildings.

D. Carpeting

Carpet was installed in 16 stacks.

E. Window Wells

All window well grates were painted.

F. Policy Stating HOA Stance on Short Term Rentals

Richard Garcia is still working on this project.

G. Creek Through Dillon Valley East

The ranch owner will place a pipe in the creek that runs through the property. Gary Nicholds spoke to attorney Fred Sprouse about his matter. He said the Association should require a waiver that specifies the ranch owner will be responsible for all maintenance.

Action Item: Gary Nicholds will move forward with the attorney.

H. Laundry Maintenance Contract

The maintenance contract does not include cleaning the machines. Matt Litowkin is having the staff clean the laundry room and machines first thing every morning.

VIII. NEW BUSINESS

A. *Lane Striping Machine Purchase*

The Board voted by email. Bob Price was not aware that a vote had been conducted. He was not in favor of approving the purchase of the striping machine at this point. He felt more information was needed. Gary Nicholds spoke to the owner of Mountain Striping. He was told that nozzles and screens are the most frequently replaced item, at an estimated cost of \$30/month. They indicated that if the machine is cleaned after use, it should last awhile. Nate Willis was in favor of purchasing the machine based on adaptability and simplifying coordination of projects. Kent Hanson added that it would be easier to schedule the in-house labor if the Association controls the timing of the project. Mike Kurth noted that purchasing the machine made financial sense, as the savings over time would be substantial. Richard Garcia was also in favor of the purchase.

Motion: Kent Hanson moved to approve purchase of the \$2,000 striping machine and \$800 for purchase of paint supplies, excluding tax. Mike Kurth seconded and the motion carried with the four members present and Carl Henry (by email) in favor and Bob Price and Lisa Watkins (by email) opposed.

B. *Annual Meeting Notice*

Richard Garcia sent unofficial notice of the Annual Meeting to all owners on July 9, 2019. The official notice will be sent 30 days prior to the meeting.

C. *Building Painting*

Allman Painting will start the painting of B, C, D, E and G Buildings next Monday. Matt Litowkin only identified one board on all five buildings that needed to be replaced. He will post notice of the schedule in all buildings in English and Spanish tomorrow and email the unit owners. Kent Hanson suggested posting the notice on the patio doors for the ground level units.

D. *Ground Level Patios*

The Board authorized Matt Litowkin to post a reminder on the ground level units about cleaning up the patios.

IX. SET NEXT MEETING DATE

The next Board Meeting will be August 19, 2019 at 7:00 p.m. in the DVE Clubhouse. The Annual Meeting will be Saturday, September 21, 2019 at 10:00 a.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Bob Price moved to adjourn at 7:44 p.m. Kent Hanson seconded and the motion carried.

Approved By: _____ Date: _____

Board Member Signature