

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
January 21, 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, Mike Kurth and Carl Henry. Lisa Watkins and Bob Price participated via teleconference.

Sky & Katrina Bristol (Y101) 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: Bob Price motioned to approve the December 17, 2018 Board Meeting minutes as presented. Carl Henry seconded, and the motion carried.

III. TREASURER'S REPORT

A. 2018 Year-End Operating Account Summary as of December 31, 2018

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

1. Total Income - \$11,729 favorable to budget.
2. Total Expenses - \$53,654 favorable to budget. Total Building Maintenance was \$38,111 favorable to budget.
3. Net Operating Income - \$64,292 net income.
4. Reserve Income - \$12,115 favorable to budget.
5. Reserve Expenses - \$116,017 favorable to budget.
6. Total Net Income - \$198,200.

Action Item: Mike Kurth will check the common area insurance payments to confirm all invoices were received.

Motion: Carl Henry motioned to accept the financial report. Lisa Watkins seconded and the motion carried.

One CD matures this month. It will not be renewed and the balance will be moved to the Schwab account.

IV. FINES AND HEARINGS

The Bristol's submitted a complaint about the upstairs neighbor's pet urinating on the deck, cigarette butts being thrown off the deck and the front door being propped open. Richard Garcia said the unit owner has been warned and will be fined for the next violation by the tenant.

V. MANAGER'S REPORT

A. *Manager's Report*

A written report was sent to the Board prior to the meeting. The Board agreed the owner who used the fire extinguisher to put out a car fire should not be charged for replacement.

B. *Delinquency Report*

Gary Nicholds distributed a written report. The first owner on the list has been turned over to the attorney for collection.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

A. *Upgrade & Replace Clubhouse Washers & Dryers*

Matt Litowkin has been in contact with the distributor weekly. The machines still are not in. The distributor indicated the equipment should be installed by the end of the month.

Action Item: Matt Litowkin will post notice at the property and on the website once the installation schedule is confirmed.

VIII. NEW BUSINESS

A. *Change Swimming Pool Closing Time to 8:30 p.m.*

Motion: Carl Henry motioned to change the pool closing time to 8:30 p.m. Mike Kurth seconded and the motion carried.

B. *Tax Return Preparation*

Motion: Mike Kurth motioned to hire an outside firm to prepare the 2018 tax return. Carl Henry seconded and the motion carried.

Action Item: Gary Nicholds will contact Stuhr & Associates in Frisco.

C. *Building H Sewer Issues*

Matt Litowkin said the Building H sewer backed up on Sunday. He tried to clear it with his equipment but was unsuccessful. He called Ace Sewer and Drain, and they cleared the clog. Units H101, H102 and H103 had gray water damage. Mountain Pride assessed the damage in the unit and cut out carpet and pad where necessary. The line was jetted

in March and October last year. The cause of the clog appears to be grease dumped down the drain. There is also a dip in the pipe under the building slab.

Motion: Matt Litowkin will talk to Ace Sewer and Drain about establishing a routine maintenance plan.

D. Staff Bonuses

Motion: Mike Kurth motioned to award a \$4,000 employee bonus, or the same amount as 2018, whichever is greater. Carl Henry seconded and the motion carried.

IX. SET NEXT MEETING DATE

The next Board Meeting will be February 18, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Mike Kurth motioned to adjourn at 7:52 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
February 20, 2019**

I. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

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

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Matt Litowkin. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Mike Kurth motioned to approve the January 21, 2019 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. TREASURER'S REPORT

A. 2018 Year-End Operating Account Summary as of January 31, 2019

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

1. Operating Cash - \$347,339
2. Reserve Cash - \$1,270,940
3. Total Income - \$603 favorable to budget.
4. Total Expenses - \$7,994 favorable to budget.
5. Net Operating Income – (\$10,738) net deficit.
6. Reserve Income - \$262 favorable to budget.
7. Reserve Expenses - \$5,417 favorable to budget.
8. Total Net Income - \$37,018.

One CD matured in January and was rolled into the Schwab CD account.

Motion: Carl Henry motioned to accept the financial report. Lisa Watkins seconded and the motion carried.

IV. FINES AND HEARINGS

The owner of Y201 was issued a fine for a pet issue per the meeting last month. A warning letter was sent before the fine was implemented.

V. MANAGER'S REPORT

A. Manager's Report

A written report was sent to the Board prior to the meeting.

Mike Kurth asked about the leak issue in Building E. Matt Litowkin said the leak was caused by an ice dam. Turner Morris was hired to remove it and the problem appears to have been resolved.

B. Delinquency Report

Gary Nicholds distributed a written report. Owner #1 on the list is under contract. The other four owners have been sent statements.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

A. Upgrade & Replace Clubhouse Washers & Dryers

Matt Litowkin has been leaving messages every other day. The last message from the vendor was that the machines were sent to the wrong property. The existing equipment will be kept running until the new equipment is delivered.

VIII. NEW BUSINESS

A. Permission Given to the Girl Scouts of America to Use the Clubhouse Meeting Room for Monthly Meetings

Richard Garcia said the Girl Scouts were given permission to use the Clubhouse for meetings once per month for about one hour.

B. Sewer Line Back-Ups

Matt Litowkin said there was another issue recently at Building H. The Board previously discussed routine jetting of the lines. He suggested doing it twice annually in November and mid-January to address the abundance of holiday cooking. Ace Sewer and Drain suggested jetting the kitchen sinks in each ground level unit. This type of preventative maintenance has been successful at Dillon Valley West. Ace suggested doing 1/3 of the units each year. The estimated cost is \$7,000/year for this approach.

After discussion, the Board agreed not to jet all buildings and not to add any more external clean outs.

Action Item: Matt Litowkin will have the kitchen sinks jetted in Building H. He will request pricing for routine maintenance for that building.

IX. SET NEXT MEETING DATE

The next Board Meeting will be March 18, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Richard Garcia motioned to adjourn at 7:31 p.m.

Approved By: _____ Date: _____
Board Member Signature

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

I. CALL TO ORDER

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

Board members present were Lisa Watkins and Carl Henry.

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

The February 20, 2019 Board Meeting minutes could not be approved since there was not a quorum.

III. TREASURER'S REPORT

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

Gary Nicholds reviewed highlights of the Balance Sheet and Income Statement.

1. Operating Cash - \$413,401
2. Reserve Cash - \$1,385,958
3. Total Cash - \$1,722,359
4. Net Operating Income – (\$17,144) net deficit
5. Net Reserve Income - \$110,573
6. Net Overall Income - \$93,429

Carl Henry asked about the \$5,000 overage in Damage Claim. Matt Litowkin explained that it was the deductible for the flood claim in Building H.

IV. FINES AND HEARINGS

There were no fines or hearings to report.

V. MANAGER'S REPORT

A. Manager's Report

A written report was sent to the Board prior to the meeting. There has been significant snow and ice removal.

The cost to jet the kitchen sinks would be \$110/unit. There are six lower units in Building H. Building AA is showing symptoms of the same problem. Matt Litowkin recommended doing this project in the fall.

Action Item: Matt Litowkin will get pricing for the upcoming projects and forward the information to the Board for review. The biggest project for this summer will be painting.

B. Delinquency Report

Gary Nicholds distributed a written report. The current balance is \$5,644. All owners have been sent statements.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

A. Upgrade & Replace Clubhouse Washers & Dryers

The new equipment was installed about two weeks ago. All the shutoff valves were replaced. There has been positive feedback. Matt Litowkin had to hire an electrician to replace one electrical outlet. While the electrician was on site, he made recommendations for additional work to be done to clean up the breaker box and some of the wiring. The cost should be less than \$600.

B. Cost to Perform Jetting of Sewer System in Building H on a Routine Basis

Jetting the main line will be about \$300. Cost to jet six lower level unit will about \$110 each.

Action Item: Matt Litowkin will schedule this project in the fall after the sinks are done.

VIII. NEW BUSINESS

A. Short Term Rental Law Going into Effect in Summit County

Gary Nicholds will obtain a copy of the recently passed short term rental law for Summit County. Some of the main issues it addresses are noise, parking and a requirement for a local manager for the unit.

IX. SET NEXT MEETING DATE

The next Board Meeting will be May 20, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

The meeting was adjourned at 7:19 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
May 20, 2019**

I. CALL TO ORDER

The meeting was called to order at 7:03 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

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

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

Motion: Lisa Watkins moved to approve the April 15, 2019 Board Meeting discussion minutes as presented. Mike Kurth seconded and the motion carried.

III. TREASURER'S REPORT

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

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

1. Cash Balance - \$1,739,433.
2. Liabilities - \$351,491.
3. YTD Revenue – \$2,647 favorable to budget.
4. YTD Expenses – \$9,959 favorable to budget.
5. Net Income - \$12,606 favorable to budget.
6. Net Reserve Income – \$333 favorable to budget.
7. Net Reserve Expenses – \$49,656 favorable to budget.

Motion: Bob Price moved to accept the Financial Report. Lisa Watkins 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

There were seven minor boiler repairs identified during the inspection. The smaller items on the list from the inspection have been completed. Matt Litowkin will determine if any of the repair expenses should be reclassified to Operating since the Reserve line item for boilers is \$4,787 over budget.

While installing the new washers and dryers, some failing shut off valves and wiring problems were identified. The valves were replaced and the electrician rewired some of the lines, cleaned up the breaker box, labeled the connections and installed new outlets for each machine. The breaker box does not need to be expanded.

B. Delinquency Report

Gary Nicholds distributed a written report. The current balance is \$5,484. Most owners are paying. The last owner has been sent a delinquency notice. The late owners are incurring finance charges and late fees.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

There was no Old Business.

VIII. NEW BUSINESS

A. Asphalt Project for Buildings R & S Including Lane Striping

Matt Litowkin suggested an asphalt overlay of the Building R and S lots. The goal is to create proper drainage. He received a bid from A-Peak Asphalt last fall.

Matt addressed Bob Price's questions about the cost increase and the striping:

1. Cost– There was a \$3,100 increase for materials and sales tax for a total of \$58,505. Bruce Yankee supplied the price list for the materials reflecting the increase in price versus last year. The price for asphalt increased \$6 per ton and the two driveways will require 470 tons. The sales tax is 6.4%.
2. Striping – Mountain Striping did the lots two years ago. The cost has increased slightly. The longevity of the paint is affected by the frequency of plowing and age of the asphalt.

The striping of all lots was not done last year. Matt Litowkin proposed purchase of a professional line striper to do all the parking lots in house. A larger machine would use professional grade paint, which would last longer, instead of spray cans. It would be easier to schedule the striping using in house labor. There are several options for machines of varying grades ranging in price from \$800 - \$2,000.

Action Item: Matt Litowkin will do further research and provide a recommendation.

B. Replace & Paint Deck Boards on 20 Decks

All the deck boards have been replaced in the past five years, except for the 20 decks on Buildings I and AA. Those buildings are not on the schedule for painting this year. Matt Litowkin received a bid of \$26,000 to replace and paint the boards on both sides. The contractor will cut the boards to length, paint the undersides, remove the old deck boards, install the new boards and paint the top surfaces. The owner of the contracting company has guaranteed he will be in town and will be doing the work, which should prevent reoccurrence of the communication problems that occurred last year. The

project is anticipated to take around two weeks. The deck boards do not need to be on a regular painting cycle. They can be painted as needed depending on exposure and condition. They are usually painted about every five years.

C. Common Carpet Replacement

A Floor For You Carpet Service has done the carpet replacements for the past several years. Last year they did 16 stacks at a cost of \$26,918. The bid for 16 stacks this year is \$28,467, due in part to a new tax law. There could be some small incremental costs for repairing gypcrete on the landings if necessary. There is \$32,000 budgeted. Matt Litowkin will select the buildings based on the condition of the carpet.

D. Policy Stating HOA Stance on Short Term Rentals

Mike Kurth noted that owners who rent privately are now required to have a local agent to respond to issues.

Action Item: Richard Garcia will draft a policy for short term rentals.

E. Search for Two New Board Members

Action Item: Richard Garcia will send a solicitation to the owners for anyone interested in running for a Board seat.

IX. SET NEXT MEETING DATE

The next Board Meeting will be June 17, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 7:48 p.m.

Approved By: _____ Date: _____
Board Member Signature

**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

**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

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
August 19, 2019**

I. CALL TO ORDER

The meeting was called to order at 6:56 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

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

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: Bob Price moved to approve the July 15, 2019 Board Meeting minutes as presented. Karl Henry seconded and the motion carried.

III. TREASURER'S REPORT

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

Mike Kurth reviewed highlights of the Balance Sheet and Income Statement. About \$850,000 of the Reserve money is invested with Charles Schwab. CDs are being reinvested every quarter. All CDs are under \$250,000 and are FDIC insured.

1. YTD Revenue – \$4,567 favorable to budget.
2. YTD Expenses – \$20,566 favorable to budget.
3. Net Income - \$25,132 favorable to budget.
4. Net Reserve Income – \$4,331 favorable to budget.
5. Net Reserve Expenses – \$149,510 favorable to budget.

Bob Price presented an analysis of July YTD expenditures this year versus last. He noted that some expenses were considerably higher than this time last year. Particular areas of concern included basic maintenance, boilers, kitchen/bathroom/clubhouse supplies and pool/spa/sauna. He noted that half of the \$30,000 additional spent in 2019 is for Water and Sewer. He recommended close scrutiny of all expenses and requested future financials from Basic include the monthly YTD year over year columns.

Motion: Bob Price moved to accept the Financial Report. Karl 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

Matt Litowkin distributed the report prior to the meeting. Questions were as follows:

1. Building C Plumbing Issues – a sensor for the boiler failed. It has been repaired.
2. Outlet Problem – there was an outlet that was smoking. The unit manager had an electrician replace the outlet and check the breaker box.
3. Line Striping – the staff training went well and the striping is almost half done.
On average, one abandoned car has been towed from each lot.

B. Delinquency Report

Gary Nicholds distributed a written report. There are eight owners on the list with a total balance of \$6,257.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

VII. OLD BUSINESS

A. Creek Through Dillon Valley East

Gary Nicholds spoke to the attorney about drafting a one-page hold harmless agreement. Matt Litowkin was in contact with the ranch owner, who asked about splitting the costs. It was agreed that the Association should not incur any costs.

B. Asphalt Project for Buildings R & S

The asphalt work will be scheduled sometime in September.

C. Lane Striping Machine

This agenda item was discussed under the Manager's Report.

D. Building Painting for Buildings B, C, D, E & G

The painting has been completed.

E. Policy Stating Association Stance on Short Term Rentals

Richard Garcia hopes to complete this document before the Annual Meeting.

VIII. NEW BUSINESS

A. Bromine Tablet Tower

The PVC pipe that holds the bromine tablets cracked. A replacement part has been ordered. The cost will be about \$375.

IX. SET NEXT MEETING DATE

The next Board Meeting will be following the Annual Meeting, which will be on Saturday, September 21, 2019 at 10:00 a.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Kent Hanson moved to adjourn at 7:19 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
September 21, 2019**

I. ROLL CALL AND CERTIFICATION OF PROXIES

The meeting was called to order at 10:01 a.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were:

Richard Garcia, President, T106
Mike Kurth, Treasurer, C101/S105
Nathan Willis, Member, F204

Lisa Watkins, Vice President, T305
Bob Price, Member, G305
Carl Henry, Member, U202

Homeowners present were:

Rachel Waltman, A104
Katherine Peterson, A203
Nancy Bain, B103
Laura Levesque, B304
Kyle Souhrada, B305
Kevin & Colleen Kaiser, D301
Janice Clark Vliet, Y205
Susan Kalamen, I105
Tibor Horvath, J101
Randall Seegers, J201/J209
Dolores Nelson, N306
Holly Holden, O102
Tony Dobrski, O203/T302
Frances & Charles Kachadoorian, Q305
Elaine Garcia, T106
Marc Whipp, T306
Edith Webster & Chris Heer, X204/X303

Tom Saunders, A104
John Regan, A204
Ken & Joyleen Helcoski, B106
Lindsay Budd, B305
Michelle Hulscher, C204
David Bittner, D302
Martha Finnen, G204
Barbara Slater, I305/E201
Cesar Munoz, J102
Wilem Hoevers, J206
Raechel Owens, O101
Jerry Schaefer, O103
Elpidio Romero, Q302
Mary Rolandini, R302
Chacon & Micaela Ontiveros, T301
J. Gordon Corn, W204
James & Nicole Allington, X205

Representing Basic Property Management were Eric Nicholds and Matt Litowkin. Margot Mayer of Summit Management Resources was recording secretary.

II. DETERMINATION OF QUORUM

With units represented in person and proxies received a quorum was confirmed.

III. PROOF OF NOTICE

Notice of the meeting was sent in accordance with the Bylaws.

IV. APPROVE PREVIOUS MEETING MINUTES

Motion: Holly Holden moved to approve the September 15, 2018 Annual Meeting minutes as presented. Tony Dobrski seconded and the motion carried.

V. REPORTS OF OFFICERS

A. Board Member Introductions

The Board members introduced themselves and presented biographical information. Board member Kent Hansen was not present. His term expired and he was not running for re-election. Owners interested in running for the Board were encouraged to talk to a Board member during the break.

B. Short-Term Rentals in Summit County

Richard Garcia stated that Summit County has implemented Short-Term Rental Regulations. The regulations require owners who rent to obtain a license and to have a designated responsible agent who has access and authority to assume management of the unit and can respond to issues 24/7.

The Dillon Valley East Condominium Association and Basic Property Management will not assume the role or be employed as the responsible agent for short-term rental units within the complex. The Board will create a short-term rental policy for the Association and adopt it in October 2019.

A handout with short-term rental regulations was provided and owners were encouraged to educate themselves by calling 970-990-4185 or research online using keywords “summit county co str”.

An owner commented that she has had unpleasant experiences with short-term rentals. She asked the Board to communicate and remind owners that the complex is a community with permanent residents. Richard Garcia said the short-term rental discussion will be in the meeting minutes and the policy will be posted on the website.

C. Recognition

Kari Rutan, Xfinity Communities, was recognized for supplying refreshments for the meeting, for her support in resolving concerns and for education about Xfinity. Lisa Watkins, formally of Starbucks, was recognized for providing Starbucks coffee for the meeting.

D. Architectural Control Committee Report

Patio doors and window frames must be beige, almond or off white. Owners should contact Property Management if their patio needs repair. Fences can be built around the patios. Size specifications, application instructions and fence requirements are posted on the website.

E. Real Estate Report

Lisa Watkins distributed a written real estate report.

VI. TREASURER’S REPORT

Mike Kurth stated that any surplus from the Operating account can be used to either offset future expenditures in the 2020 Budget or refunded to the membership.

Motion: Mike Kurth moved to transfer any 2019 Operating Budget surplus to the 2020 Operating Budget. Chris Heer seconded and the motion carried.

Mike Kurth does not anticipate a dues increase for the 2020 Operating Budget but dues will most likely increase in the future. Richard Garcia cautioned owners of a possible dues increase saying there has not been an increase in 10 years.

VII. MANAGEMENT COMPANY REPORT

Eric Nicholds introduced Matt Litowkin as the new onsite Manager.

A. Manager's Report

Matt Litowkin provided a slide show of completed projects. He thanked the staff for their work at the property.

1. Painted the exterior of Buildings B, C, D, E and G and did some minimal siding replacement. The dumpster enclosures for these buildings were also painted.
2. Painted railings above the boiler rooms in Buildings B, C, D, E and G.
3. New carpet was installed in the hallways, entries and stairs for 16 stacks.
4. All parking lots were re-stripped in house, including both sides of the Clubhouse.
5. The parking lots for Buildings R and S were overlaid and re-stripped.
6. New washers/dryers with credit card readers were installed. Owners should report problems to the Front Desk, Matt Litowkin or contact the vendor. The vendor's phone number is posted on a wall in the laundry area.
7. Removing snow during the winter.
8. Mowing of lawns and trimming weeds, bushes and trees.
9. Maintaining the irrigation system.
10. Vacuuming all entries, hallways and stairs on a weekly basis.
11. Daily maintenance of the pool and hot tub.
12. Cleaning the Clubhouse and restrooms daily.
13. Painted hallway entries and stairs where needed.
14. Routine boiler security checks.
15. Picking up trash around the property daily.
16. Checking the dumpsters daily.
17. Removing oversized furniture from dumpsters.

Matt Litowkin and his crew were thanked for their efforts on behalf of the Association.

B. Long Term Parking Lot Renewal

Email communication was sent to the membership about renewing their long-term parking lot agreement by October 1, 2019. The waiting list will be reviewed after that date. Owners should contact Matt Litowkin to get on the waiting list.

VIII. ELECTION OF MANAGERS

The terms of Mike Kurth and Kent Hansen expired and Mike Kurth has accepted a nomination to serve another term. There was one uncontested Board seat. Nominations cannot be taken from the floor.

Motion: Dave Bittner move to elect Mike Kurth to the Board. Chris Heer seconded and the motion carried.

IX. NEW BUSINESS

Owner questions and comments addressed the following topics:

1. Parking Passes – There are no plans to issue new parking passes.
2. Trash by Dumpster – Trash is often left outside the dumpster between Buildings O and P, even though the dumpster is not full and furniture was left by Building A. Management will put notices on doors reminding people to put trash into the dumpster. A security camera would be cost prohibitive.
3. Road Repairs - Straight Creek Drive is in poor condition and needs to be repaired. Owners can contact the County Road and Bridge Department for information about future maintenance plans by calling 970-668-3590.
4. Water and Sewer Lines – There have been some line failures due to shifting of the ground. Repairs will have to be made to the infrastructure at some point in the future.
5. Curbs – The street curbs will be repaired as needed by the County
6. Recycling – A request was made to install signage at each dumpster indicating the location of the recycling station and what material can be recycled. Matt Litowkin noted that Summit County no longer accepts glass for recycling. Items that can be recycled are cardboard, paper, aluminum and plastic #1 and #2. Plastic bags are not recyclable but can be dropped off at City Market. Glass recycling is still available at the Dillon Town Hall and near the ball field on Rainbow Drive.
6. Common Doors – The front door of Building X does not close properly. Matt Litowkin will have the door repaired. He asked owners to contact him about such issues.
7. Lights - There are two lights burned out on entry doors and one light is not working in the parking lot H. Matt Litowkin noted the comments.
8. Pool - The water in the pool is rarely drained and refilled and the water in the hot tubs is changed on an as needed basis, roughly once per month.
9. Ice Build-Up – An owner in Building J asked about ice removal in building J’s parking lot. The problem was addressed about five years ago with a center concrete drainage pan and regrading the lot. The ice buildup problem will be looked at again during the winter.
10. Building J Boiler – There is only one boiler for Building J. If the boiler fails, there is a possibility of freezing pipes. All other buildings have two boilers and a second boiler should be considered. Matt Litowkin said replacement parts are stored on site to ensure quick repair and space heaters would be distributed to each unit during repairs to prevent frozen pipes. The Board will discuss this topic and report back to the owner.
11. Window Washing – The Association does not budget for window washing.
12. Electric Vehicle Charging Station - It would be possible to install an EV charging station by the Clubhouse, but there are no funds budgeted. There are Tesla charging stations by Starbucks in Silverthorne.

X. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, September 19, 2020 at 10:00 a.m. in the Dillon Valley East Clubhouse.

XI. ADJOURNMENT

Motion: Tony Dobrski moved to adjourn at 11:05 a.m. David Bittner seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
September 21, 2019**

I. CALL TO ORDER

The meeting was called to order at 12:45 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

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

Owner, Joyleen Helcoski was a guest at the meeting.

Representing Basic Property Management were Eric Nicholds and Matt Litowkin. Margot Mayer of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Bob Price moved to approve the August 19, 2019 Board Meeting minutes as presented. Karl Henry seconded, and the motion carried.

III. TREASURER'S REPORT

There was no Treasurer's Report.

IV. FINES AND HEARINGS

There were no fines or hearings to report.

V. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin distributed the report prior to the meeting. There were no questions from the Board.

B. Delinquency Report

Eric Nicholds said that there was one owner delinquent with dues. The owner is listed as an LLC and owns three units. He is working on locating the owner name and contact information.

C. Ice Build-Up Building J

An owner brought up an excessive ice build-up issue in the parking lot at Building J during the winter. The slope of the parking lot was fixed a few years ago but it appears it was not graded correctly. This topic will be discussed at the next meeting.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia said that windows, patios, and fences were discussed during the Annual Meeting. Matt Litowkin reported that an owner encountered a delay installing his fence because the material was on back order. The fence should be installed by the beginning of October.

VII. OLD BUSINESS

- A. *Asphalt Buildings R and S Parking Lots*
Matt Litowkin said the asphalt has been completed.
- B. *Striping Machine*
Matt Litowkin said that the machine has been cleaned after each use. It has been deep cleaned and stored for the winter.
- C. *Short Term Rental Regulations*
This topic was discussed during the Annual Meeting. Richard Garcia asked Board members to review the proposed policy. This topic will be discussed and voted on at the next Board Meeting.

VIII. NEW BUSINESS

- A. *Building Y Dumpster*
An owner requested a dumpster with a sliding door since it is difficult to open the lid of the existing dumpster. After discussion, directive was given to check the available dumpster options.
- B. *Budget Discussion*
The Board asked Basic Property Management to be involved in the budget process. A call with the gas supplier will be scheduled.
- C. *Long Term Parking Renewal*
Matt Litowkin requested that a long-term parking renewal reminder be posted on the website. Renewals are due by October 1, 2019. Richard Garcia noted the request.
- D. *Election of Officers*
Motion: Bob Price moved to retain the same Officers. Carl Henry seconded, and the motion carried.

Mike Kurth will work with Nathan Willis to take over the Treasurer’s position in the future.
- E. *Board Candidate*
Jouleen Helcoski may be a potential new Board member.

VIII. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, October 21, 2019.

IX. ADJOURNMENT

Motion: A motion was made to adjourn at 1:10 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
October 21, 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, Mike Kurth, Nathan Willis, Lisa Watkins and Bob Price.

Owners Holly Holden (O102) and Joyleen Helcoski (B106) were guests 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: Bob Price moved to approve the September 21, 2019 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. APPOINTMENT OF BOARD MEMBER

Joyleen Helcoski expressed interest in serving on the Board. She provided biographical information.

Motion: Richard Garcia moved to appoint Joyleen Helcoski to the Board for a three-year term ending September 2022. Mike Kurth seconded, and the motion carried.

IV. OWNER COMMENTS

Holly Holden commented that there was a recurring problem with garbage being left outside the dumpster. She suggested emailing all owners about the problem and potential consequences. There was discussion about having dumpsters with side access doors or replacing the existing with two smaller sized dumpsters that would provide easier access. Gary Nicholds commented that two dumpsters would not be feasible.

Action Item: Notices will be posted at Buildings N, O, P, and Q about trash and a reminder will be sent to all owners about the problem.

V. TREASURER'S REPORT

A. 2019 Year-to-Date Operating Account Summary as of September 30, 2019 Mike Kurth reviewed highlights of the Balance Sheet and Income Statement.

1. YTD Revenue – \$6,111 favorable to budget.
2. YTD Expenses – \$20,416 favorable to budget.
3. Net Income - \$26,527 favorable to budget.
4. Net Reserve Income – \$6,645 favorable to budget.
5. Net Reserve Expenses – \$164,794 favorable to budget.

There will be a budget meeting next week.

Motion: Lisa Watkins moved to accept the Financial Report. Bob Price seconded and the motion carried.

VI. FINES AND HEARINGS

There was a \$50 fine issued to the owner of O205 after multiple complaints and warnings about their dog being off leash.

VII. MANAGER'S REPORT

A. *Manager's Report*

Matt Litowkin distributed the report prior to the meeting. Bob Price had questions regarding the following items:

1. Overtime – Matt Litowkin said the overtime was due to an after-hours call.
2. Boilers – There were a couple of instances when boilers needed to be reset. One or two involved turning the boiler off and back on to complete work. The boilers are checked every two weeks.
3. Long Term Storage Lot – Bob asked if the angle of the entrance would be changed. Matt said this should be addressed in the spring. He will manage where vehicles are parked by the entrance.

B. *Delinquency Report*

Gary Nicholds distributed a written report. Owner #4 is being turned over to the attorney. The total outstanding balance was about \$4,500. The Collection Policy is being followed.

VIII. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

IX. OLD BUSINESS

A. *4-Wheel ATV at End of Life*

Matt Litowkin said there is \$10,000 in the Reserve budget. He proposed replacement of the 2008 vehicle, which has an oil leak, with a new 2020 vehicle at a cost of \$8,799 plus title fee and tax. It should be possible to use the existing plow. It may be possible to sell the 2008 for \$1,000 - \$2,000. The turnaround time for the order will be about ten days

Motion: Mike Kurth moved to approve the purchase of 4-wheel ATV with a budget of \$10,000. Bob Price seconded and the motion carried.

B. *Building Y Dumpster*

The Board agreed not to change the dumpster.

- C. *Dumpster Options with Easy Access (Sliding Doors)* The Board agreed not to change the dumpster.

*Dillon Valley East Condominium Association
Board of Managers Meeting
10/21/19 Page 3 of 3*

- D. *Natural Gas Prices for Budget*

Bob Price said the rate can be locked at \$2.45/decatherm for November through April, or \$2.48/decatherm for December through April.

Motion: Bob Price moved to conclude the gas lock deal for November 2019 – April 2020 at \$2.45/decatherm. Mike Kurth seconded, and the motion carried.

- E. *Short Term Rental Policy*

Richard Garcia sent a draft to all Board members.

Motion: Richard Garcia moved to accept the Short-Term Rental Policy, effective as of today. Mike Kurth seconded, and the motion carried.

- F. *Ice Build-Up at Building J*

Action Item: The Board will look at the area during the winter.

X. NEW BUSINESS

- A. *Board Candidates*

This agenda item was addressed in Section III.

- B. *Natural Gas Price for 2020*

This agenda item was addressed in Section IX.D.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, November 18, 2019 at 7:00 p.m. in the DVE Clubhouse.

XII. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 7:53 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
November 18, 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, Bob Price and Joyleen Helcoski. Nathan Willis, Carl Henry and Lisa Watkins participated via teleconference.

Owner Eileen O’Leary (N201) was a guest 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: Bob Price moved to approve the October 21, 2019 Board Meeting minutes as presented. Mike Kurth seconded, and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER’S REPORT

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

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

1. YTD Revenue – \$7,759 favorable to budget.
2. YTD Expenses – \$26,678 favorable to budget.
3. Net Income - \$34,437 favorable to budget.
4. Net Reserve Income – \$6,677 favorable to budget.
5. Net Reserve Expenses – \$159,343 favorable to budget.

Total Operating Assets were \$429,708 and total Reserve Assets were \$1,500,862.

Motion: Bob Price moved to accept the Financial Report. Joyleen Helcoski seconded and the motion carried.

V. FINES AND HEARINGS

There were no fines or hearings.

VI. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin distributed the report prior to the meeting. There was discussion about the following items:

1. Salvador had to return to Mexico due to a family matter. A candidate was interviewed and has accepted the position. The new candidate has an extensive construction background.
2. There was a maintenance service on the loader on October 11th. A hose split later in the month. It is impossible to predict when hoses will fail.
3. There was a water leak from a copper pipe in a boiler room that affected the bedroom flooring in a unit. Matt Litowkin is working with the owner on the repairs. He does not believe the repair costs will exceed the insurance deductible.
4. Matt Litowkin will put scoops in the salt buckets.

B. Delinquency Report

Gary Nicholds distributed a written report. The total outstanding balance was \$4,762. Owner #4 has been turned over to collections. The attorney advised that the owner should continue to be fined separately for any rules violations.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia said an owner installed a dish on his balcony in Building R. Bob Price said there was a car backed into its parking space at his building. Matt Litowkin will follow up.

VIII. OLD BUSINESS

A. 4-Wheel ATV Purchase

Matt Litowkin reported that the new ATV was purchased about one week ago. He was able to reuse the plow mount from the old ATV. He sold the old ATV for \$1,000 and turned in the proceeds to the BPM office. The cost for the new ATV was \$9,400.

B. Short Term Rental Policy

The policy has been posted to the website and email notification was sent to all owners who have provided email addresses.

C. Trash

New signage was installed and has been effective in reducing the trash issue.

IX. NEW BUSINESS

A. Dues Increase for 2020

Mike Kurth reviewed the following highlights of the proposed 2020 Budget:

1. Total Income – the Operating dues have increased annually for the past three or four years and the Reserve contribution has decreased to avoid the need for a dues increase. That trend continues for this budget, but it is likely a dues increase will be necessary in the future.

2. Total Expenses - \$41,200 increase.

Bob Price commented that Maintenance increased \$5,000, Natural Gas increased \$5,000, Legal Fees increased \$2,500 and Boilers increased \$4,000. He noted that there have been year-end surpluses for several past years. Last year, Operating expenses accounted for 77% of the budget and Reserve expenses were 23%. This year the split is 80% Operating and 20% Reserves. Next year, Reserve expenses account for 16.2% of the total budget. He felt the Reserve contribution should be budgeted based on expenditures and inflation for the following year. The Reserve Plan includes a 3% inflation factor. He projects there will be a \$100,000 favorable variance to budget next year.

Mike Kurth suggested obtaining a professional roof assessment, an opinion of when the replacement will need to start and the estimated costs. Gary Nicholds commented that there have not been any roof leaks. He spoke to a Denver contractor last week, who is willing to provide an estimate of the replacement cost. He believes they can perform an inspection at a nominal fee. The Board agreed that the appropriate contractor should be hired to inspect the roofs and provide cost estimates. The last roof replacement was done in phases.

Action Item: Gary Nicholds will search the files for information regarding the last roof replacement.

The Board agreed not to raise dues in the 2020 Budget.

Action Item: The Board will review the Reserve Plan and develop a presentation for the Annual Meeting.

Bob Price reviewed the projected Reserve costs for the last quarter.

X. SET NEXT MEETING DATE

The Board dinner will be December 16, 2019 at 6:00 p.m. at the Snake River Saloon. The next Board Meeting will be Monday, January 20, 2020 at 7:00 p.m. in the DVE Clubhouse.

XI. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 7:42 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
December 16, 2019**

I. CALL TO ORDER

The meeting was called to order at 7:00 p.m. by Richard Garcia at the Snake River Saloon.

Board members present were Richard Garcia, Mike Kurth, Bob Price and Joyleen Helcoski. Nathan Willis, and Lisa Watkins.

Guests at the meeting were: Lisa Price, Jeaniene Kurth, Ann Willis, Ken Helcoski, Susan Nicholds, Kerry Hartnett, Jennifer Litowkin, Elpidio Romero, Angelica Del Carmen.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Matt Litowkin.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Bob Price moved to approve the November 18, 2019 Board Meeting minutes as presented. Mike Kurth seconded, and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

There was no treasurer's report

V. FINES AND HEARINGS

There were no fines or hearings to report.

VI. MANAGER'S REPORT

There was no manager's report

VII. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

VIII. OLD BUSINESS

There was no old business to discuss.

IX. NEW BUSINESS

There was no new business to discuss

X. SET NEXT MEETING DATE

The Board dinner will be January 20, 2020 at 7:00 p.m. at Dillon Valley East Clubhouse.

XI. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 7:05 p.m.

Approved By: _____ Date: _____
Board Member Signature