

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
January 18, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Richard Garcia.

Board members present were Richard Garcia, Mike Kurth, Cathy Brosius, Bob Price and Lisa Watkins.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Margarita Sherman and Geoff Merker. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Cathy Brosius made a motion to approve the November 16, 2015 and December 14, 2015 Board Meeting minutes as presented. Mike Kurth seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no comments for the minutes.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report for November and December prior to the meeting for Board review. There were a number of heat issues and a few leaks.

B. Delinquency Report

Gary Nicholds reported that the current balance was \$10,389, with one unit responsible for about half of that total.

VI. TREASURER'S REPORT

A. 2015 Year-End Balance Sheet as of December 31, 2015

1. Operating Cash - \$458,374
2. Reserve Cash - \$1,147,504
3. Total Operating Liabilities - \$135,149
4. Total Reserve Liabilities - \$1,140,898
5. Total Operating Equity - \$398,354
6. Total Reserve Equity - \$50,231

- B. *2015 Year-End Operating P&L as of December 31, 2015*
1. Total Revenue - \$2,621 favorable to budget due to Delinquency Fees, Washer/Dryer Income and Washer/Dryer Utilities.
 2. Total Expenses - \$59,812 favorable to budget.
 3. Net Operating Income - \$62,433 favorable to budget.
 4. Net Reserve Revenue - \$1,779 favorable to budget due to Interest Income.
 5. Total Reserve Expenses - \$91,939 favorable to budget.
 6. Net Income - \$176,616.

Mike Kurth made a motion to move the net revenue to the Reserve Fund and to make a Reserve Fund loan payment of \$100,000 against the principal balance. Bob Price seconded and the motion carried unanimously.

Margarita Sherman was asked to review the Comcast contract and to provide a summary of the provision for annual increases.

The Board discussed the strategy of creating some competition in our Natural Gas pricing and will seriously consider issuing a cancellation notice to our current supplier whose contract is set to expire in August 2016 and therefore enable DVE to solicit multiple proposal for next winter.

As has been done in prior years, the Board elected to execute a price lock on a portion of the complex's natural gas winter season usage. This year the volume that will be on fixed price is approximately 60% of forecast total usage at a price of \$2.29 per MMBTU. The balance of 40% volume will be priced based on the market price at the time of usage.

Note: MMBTU is 1,000,000 cubic feet of natural gas.

Bob Price made a motion to approve Financial Report. Lisa Watkins seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

There was no report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have a report.

IX. OLD BUSINESS

- A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*
Lisa Watkins will review the books after the meeting.

- B. *Fence Bid*
Geoff Merker said the Board agreed to proceed with the galvanized fence with a gate. The funds are budgeted in Reserves and the project will be started in the spring.

X. NEW BUSINESS

A. *Hallway Lights*

Geoff Merker will put stickers on all the hallway light switches reminding residents to turn the lights off and he will remind the staff to turn off the lights as well.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, February 15, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Richard Garcia made a motion to adjourn at 7:26 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
February 15, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:10 p.m. by Richard Garcia.

Board members present were Richard Garcia, Mike Kurth, Cathy Brosius, Paul Hage, Bob Price (via teleconference) and Lisa Watkins.

Owner Carl Henry was a guest at the meeting.

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

Cathy Brosius made a motion to approve the January 18, 2016 Board Meeting minutes as presented. Mike Kurth seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

Carl Henry commented that the new lighting and cable service was very nice.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report prior to the meeting for Board review. An owner has complained about banging pipes in the wall and he is trying to determine the source of the noise.

B. Delinquency Report

Gary Nicholds reported the following:

1. Owner #3 – The owner has been making payments but not enough to reduce the outstanding balance. The owner will be contacted.
2. There may be some bad debt recovery from an owner whose balance has already been written off.

Bob Price was concerned about the \$6,000 increase to the delinquent balance since last month. Gary Nicholds will follow up with Margarita Sherman on this issue and provide a recommendation if the increase in delinquencies appears to be a trend.

Paul Hage said there was a previous owner that had two delinquent units. The Association collected \$5,477 against the balance of \$10,788 that remained after we

collected on our super lien during foreclosure. It will show up on the financial report as recovered bad debt once the check is received. Margarita Sherman estimated there would be recovery expenses of \$1,500 - \$1,800. She will be asked to provide a report at the next meeting.

VI. TREASURER'S REPORT

A. 2015 Year-to-Date Operating P&L as of January 31, 2015

1. Total Revenue - \$2,286 favorable to budget due to two months of revenue for Washer/Dryer income.
2. Total Expenses - \$4,498 favorable to budget. Bad Debt was \$1,037 unfavorable to budget, Boilers was \$647 unfavorable to budget due to domestic hot water issues in Building J, Gas was \$4,003 favorable to budget, Winter Grounds Maintenance was \$475 unfavorable to budget due to professional snow and ice removal from the roof of Building J and Truck Insurance was \$781 unfavorable to budget due to timing of the invoice.
3. Net Operating Income - \$678, which was \$6,784 favorable to budget.

Paul Hage commented that gutters were installed on a building to eliminate ice buildup on the walking surface in winter, but did not resolve the problems. He suggested adding heat tape to one building and tracking the costs for a winter. Geoff Merker said he was getting cost estimates for this project.

Paul Hage reviewed the Reserve P&L:

1. Revenue - \$42 favorable to budget.
2. Expenses - \$4,080 favorable to budget. Expenses for the month were \$4,313 for Loan Interest and \$897 for the Clubhouse Upstairs.
3. Net Income - \$36,119, which was \$4,123 favorable to budget. Including Balance Sheet budgeted items, Net Income was \$17,610, which was \$4,346 favorable to budget.

The loan balance was \$749,592. Paul Hage requested that Margarita Sherman send the financial report to him by Wednesday of the week prior to the meeting.

Mike Kurth made a motion to approve Financial Report. Lisa Watkins seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

There was no report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have a report.

IX. OLD BUSINESS

- A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*
Lisa Watkins reviewed the books and all were in order.

X. NEW BUSINESS

- A. *Roof Gutter Problem at Building E*
The Board discussed the gutter issues prior to the meeting. Geoff Merker said some repairs were done but there were additional leaks and the vendor will be on site tomorrow to work on some of the gutters.
- B. *Playground Drainage*
Geoff Merker said there has been money budgeted for playground for the past several years but it has not been spent. The playground should either be relocated or the standing water remediated by adding French drains and filling the low area with dirt. The Board agreed they would prefer to keep the playground in its current location and that an attempt should be made to resolve the drainage issue in the spring.
- C. *Staff Bonuses*
Paul Hage made a motion to allocate \$3,000 from the Director's Expense line items for Geoff Merker to distribute as bonuses to the Dillon Valley East staff. Lisa Watkins seconded and the motion carried.
- D. *Draft House Rules*
Bob Price had the following comments on the draft House Rules that were distributed by Geoff Merker:
1. Decks – The rule states that nothing stored on the decks can be taller than the railing. This would mean that grills, hanging bicycles and kayaks would be out of compliance. Cathy Brosius suggested using the word "should".
 2. Clubhouse – Food and drink is prohibited in the lounge area. He felt guests should be allowed to have food and drink as long as they clean up after themselves. Geoff said it could be a policy rather than a rule.
- Paul Hage recommended forming a Committee to review the House Rules for presentation to the Board.
- E. *2016 Capital Projects*
Bob Price requested a list of scheduled projects for 2016, the budgeted amounts for those projects and the status of the process for review at the March meeting.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, March 21, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Richard Garcia made a motion to adjourn at 7:50 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
March 21, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:06 p.m. by Richard Garcia.

Board members participating were Richard Garcia, Mike Kurth, Paul Hage, Lisa Watkins and Bob Price (via teleconference).

Owners Tom Lorenz (X103), Lee Vroble (X302), Jeff Schramm (I205) and Carl Henry (U202) were guests at the meeting.

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

Paul Hage made a motion to approve the February 15, 2016 Board Meeting minutes as presented. Mike Kurth seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

Lee Vroble expressed concern about damage to the grass being caused by cars parking diagonally in the Building X lot. Geoff Merker said there is not enough parking for all occupants and there are some unauthorized vehicles. Geoff will address this issue.

Jeff Schramm said there was a water leak in the rental unit above him in late December. Water ran down the wall into his bathroom. He was concerned about the length of time it took for the management company for the unit to respond and their lack of responsiveness regarding the repairs. He asked if there was a list of management companies for the rental units and if proof of homeowner or renter insurance is required for all units. Richard Garcia responded that there was not a list and proof of insurance was not required. He recommended that Jeff resolve the issue by working with the owner of the unit above. Jeff also mentioned that oil leaking from the tenant's car was being tracked into the building and damaging the hallway carpet. Geoff will inform the unit owner that he will be fined for the damage to the asphalt caused by the oil, he will be billed for the cost to replace the asphalt and he will be billed for cleaning the hallway carpet.

Tom Lorenz commented that two contractors complimented Geoff Merker for his assistance. He said there has been vandalism to his patio fence and gate. He plans to install a surveillance system. He said the plow was damaging some of the grass and felt the plow contractor should be responsible for repairing the damage at his own cost. Richard Garcia said the Board would tour the property in the spring to identify damage. Tom was in favor of towing improperly parked cars. Geoff said towing was only done as a last resort. Parking violations are issued as needed.

Jeff Schramm asked about the impact of the new water rates. Paul Hage said the budget was increased and the account is currently slightly under budget.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report prior to the meeting for Board review. Bob Price requested that action be taken for repeat rules violations. Geoff Merker said the procedure varied based on the type of violation and suggested revising the rules to make them consistent. He has proposed fines in the past but did not receive Board support.

B. Delinquency Report

Margarita Sherman reported the following:

1. Owner #2 – Notice of delinquency was sent 2/23/16. If the owner does not pay the balance or contact management to establish a payment plan by 3/23/16, the file should be sent to the attorney.
2. Owner #4 – Notice of delinquency was sent 3/18/16 but the owner has not responded.
3. Owner #18 – The owner is disputing the late fees that were incurred when Union Bank stopped making the payments after one year.
4. Owner #6 – This delinquency will be addressed by the Board offline.

Paul Hage made a motion to send owner #2 to the attorney in accordance with the established timeline. Bob Price seconded and the motion carried.

Paul Hage made a motion to send owner #4 to the attorney. Bob Price seconded and the motion carried.

Bob Price made a motion to waive the late fees for owner #18 since the owner has not been delinquent in the past. Paul Hage seconded and the motion carried.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Operating P&L as of February 29, 2016

1. Total Revenue - \$2,226 (0.9%) favorable to budget.
2. Total Expenses - \$19,629 (-7.6%) favorable to budget.
3. Net Operating Income - \$11,679, which was \$21,856 favorable to budget.

Paul Hage reviewed the Reserve P&L:

1. Revenue - \$289 favorable to budget.
2. Expenses - \$3,170 favorable to budget.
3. Net Income - \$69,452, which was \$3,459 favorable to budget. Including Balance Sheet budgeted items, Net Income was \$44,064, which was \$3,404 favorable to budget.

Bob Price asked if the monthly water accrual was accurate. Margarita Sherman explained that the Water District provides the usage information on a monthly basis and she bases the accrual on that figure. The water expense is paid quarterly.

Bob Price said the Apt Remodel CH and CH Renovation Downstairs expenses appeared to be charged to both Reserves and Operating. Margarita Sherman clarified that the expenses were only charged to Reserves. There is a budget for both line items but it was not spread over 12 months so she budgeted the funds based on when the expense occurred in the previous year.

Mike Kurth made a motion to approve Financial Report. Lisa Watkins seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins did not have a report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius was not present to provide a report.

IX. OLD BUSINESS

A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*

Lisa Watkins reviewed the books and all were in order.

B. *Roof Gutters on Building E*

Geoff Merker said a gutter on Building E was bent by ice accumulation. It will be repaired this spring or early summer.

X. NEW BUSINESS

A. *Scheduled Projects for 2016 with Budgeted Amounts*

Geoff Merker provided a written project schedule.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, April 18, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Paul Hage made a motion to adjourn at 8:03 p.m. Lisa Watkins seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**Dillon Valley East
Financial Summary
As of February 29, 2016**

Summary Balance Sheet				
	Operating	Reserve	Total	
Cash Accounts	317,899.56	1,256,089.68	1,573,989.24	
Other Current Assets	66,027.72	0.00	66,027.72	
Fixed Assets (net of depreciation)	0.00	43,624.54	43,624.54	
Total Assets	383,927.28	1,299,714.22	1,683,641.50	
Current Liabilities	136,327.20	0.00	151,908.57	
Long Term Liabilities	0.00	1,017,598.32	1,017,598.32	
Retained Earnings	235,921.15	212,663.71	448,584.86	
YTD Net Income	11,678.93	69,452.19	81,131.12	
Total Liabilities & Equity	383,927.28	1,299,714.22	1,683,641.50	
Operating Fund P&L				
	Actual	Budget	Difference	
Month Total Revenue	125,505.70	125,565.83	-60.13	
Month Total Expense	114,504.89	129,636.66	-15,131.77	
Month Net Income	11,000.81	-4,070.83	15,071.64	
YTD Total Revenue	250,757.88	248,531.70	2,226.18	0.9%
YTD Total Expenses	239,078.95	258,708.40	-19,629.45	-
YTD Net Income	11,678.93	-10,176.70	21,855.63	7.6%
Reserve Fund P&L				
	Actual	Budget	Difference	
Month Total Revenue	41,532.90	41,286.50	246.40	
Month Total Expense	8,199.98	7,290.00	909.98	
Month Net Income	33,332.92	33,996.50	-663.58	
Balance Sheet Budgeted Items (LOC)	12,987.76	12,666.67	321.09	
	20,345.16	21,329.83	-984.67	
<i>Total Expense including BS</i>	<i>21,187.74</i>	<i>19,956.67</i>	<i>1,231.07</i>	
YTD Total Revenue	82,861.86	82,573.00	288.86	
YTD Total Expenses	13,409.67	16,580.00	-3,170.33	
YTD Net Income	69,452.19	65,993.00	3,459.19	
Balance Sheet Budgeted Items (LOC)	25,388.49	25,333.34	55.15	
	44,063.70	40,659.66	3,404.04	
<i>YTD Total Expenses including BS</i>	<i>38,798.16</i>	<i>41,913.34</i>	<i>-3,115.18</i>	

Major Variances YTD:

- Washer/Dryer Income is \$1413 over budget. Income shown for Jan. was for two months.
- Bad Debt expense is \$5935 under budget, reflecting collecting funds from a previous owner.
- Boilers is \$468 over, primarily due to domestic hot water issues in Bldg J.
- Total Club and Recreational is \$1109 under budget.
- Director's Expense is \$1539 under budget. However, payment of staff bonuses is pending.
- Gas is \$8463 under. Electric is \$826 under.
- Insurance – Truck is \$711 over – a timing issue.
- Water and Sewer is \$908 under.

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
May 16, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:05 p.m. by Richard Garcia.

Board members present were Richard Garcia, Cathy Brosius, Mike Kurth, Lisa Watkins and Bob Price. Sylvia Dowty participated via teleconference.

Owner Baxter Pharr (J205) participated via teleconference.

Representing Basic Property Management were Gary Nicholds (via teleconference), Eric Nicholds, Margarita Sherman and Geoff Merker. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Mike Kurth made a motion to approve the March 21, 2016 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

Baxter Pharr provided an explanation of the situation that led to his dues payments being delinquent. He set up automatic dues payment through Union Bank sometime in 2013. The bank stopped making the automatic payments in October 2015 but never notified him. He did not become aware of the delinquency until he received a letter from the attorney about three weeks ago indicating he owed six months of dues, late fees, interest and a \$417 legal fee. He said he was willing to pay the six months of back dues. The Board has waived the late fees and interest. He requested a waiver of the \$417 in attorney fees. He did receive emails from Margarita Sherman but he did not know who she was and the subject line did not mention the delinquency so he did not read them. He also did not notice that the balance in his personal account did not reflect the withdrawals for the dues for over six months. He recommended that Basic Property Management make more of an effort to contact owners by phone or by mail in such situations. Margarita Sherman said Union Bank usually sends owner email notification after two years to request owner authorization to continue making payments. She also sends delinquent owners a copy of their statement notifying them the account is in arrears and follows up with another email with a Subject line of "Statement from Dillon Valley East Condominium Association".

Sylvia Dowty felt this was an issue between the owner and Union Bank. She noted that if the Board were to waive the attorney fee, all the other owners would have to pay the expense.

Cathy Brosius said owners could schedule automatic payment by check from their bank so the funds are sent directly to the Basic Property Management post office box.

Bob Price said the Board appreciated the years of prompt payment but cannot do more than waiving the fees that they control. He agreed that the issue was between the owner and the

bank. In his experience Basic Property Management has been very proactive about contacting owners regarding delinquencies and providing an opportunity for the owner to remedy the situation before taking any legal action.

The Board declined the request to waive the legal fee. Baxter Pharr agreed to send the six months of back dues payments to Basic Property Management along with the attorney fee.

A suggestion was made to change the sender name on emails from Margarita Sherman to "Accounting at Basic Property Management". Richard Garcia will make this change.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report prior to the meeting for Board review. He commented on the following issues:

1. Towing – He towed five vehicles. He issued warnings first. He will continue to tow vehicles until residents realize they have to abide by the rules.
2. Hot Water – There were hot water issues in Units H105, AA302 and B302. He followed up to ensure the repairs were made.
3. Heating – Unit S304 had a problem with excessive heat in the unit. It was caused by either a zone valve or thermostat failure.

B. Delinquency Report

Margarita Sherman reported the following:

1. Owner #1 – The file is with the attorney and the Sheriff sale is pending.
2. Owner #2 and #4 – The files are with the attorney. The demand letters expire 5/25/16 and if the owners do not respond, the attorney will proceed with foreclosure.

Bob Price was concerned about the increase of about \$4,000 to the total delinquent balance. Margarita Sherman explained that the balance would continue to grow until the balance from the units in the foreclosure process are resolved since none of them are paying dues.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Balance Sheet as of April 30, 2016

1. Total Operating Cash – \$390,626
2. Total Reserve Cash - \$1,351,057
3. Total Operating Liabilities and Equity – \$390,626
4. Total Reserve Liabilities and Equity – \$1,351,057
5. Total Operating Liabilities - \$132,375
6. Total Reserve Liabilities - \$994,308

B. 2016 Year-to-Date Income Statement as of April 30, 2016

1. Total Operating Revenue – \$4,121 favorable to budget.
2. Total Operating Expenses - \$38,927 favorable to budget.
3. Net Income - \$43,048 favorable to budget. Gas was \$21,643 favorable to budget. The Tiger Gas billing will be reviewed to ensure the charges are accurate and that all buildings are included.
4. Total Reserve Income - \$1,132 favorable to budget due to higher interest.
5. Total Reserve Expenses - \$14,467 favorable to budget due to timing of projects.

There are three CD's that will be maturing soon. A CD with Grand Mountain Bank will mature on June 18th. Margarita Sherman will and discuss the options with Paul Hage.

Bob Price made a motion to approve Financial Report. Cathy Brosius seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins did not have a report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius said she had not received any fence requests yet. There is a significant amount of construction going on in the community and contractors are very busy so owners should plan accordingly if they are contemplating projects. Geoff Merker will inspect existing fences to see if any need maintenance.

IX. OLD BUSINESS

A. Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments

Lisa Watkins reviewed the books and all were in order.

B. Roof Gutters on Building E

Geoff Merker said the gutter between the fourth and fifth entrances on Building E has been bowed by ice dams. The gutter drips and causes large ice patches. There was also a leak on the left side of the dormer that was probably caused by an ice dam. Turner Morris provided a bid of \$1,900 to make the roof repairs. Another options would be to install heat tape in that area.

Lisa Watkins made a motion to proceed with the roof repair per the Turner Morris bid. Mike Kurth seconded and the motion carried.

Geoff Merker will get costs for installation of heat tape for review at the next meeting.

C. Scheduled Projects for 2016 and Budgeted Amounts

The project list was sent to the Board prior to the March meeting. The Board did not identify any changes that needed to be made to the list.

X. NEW BUSINESS

- A. *Ratify Email Vote to Accept Ceiling Repair Bid from Acorn Creek Builders, Inc.*
Sylvia Dowty made a motion to ratify the approval of the \$7,580 bid from Acorn Creek Builders Inc. to repair the Clubhouse ceiling. Cathy Brosius seconded and the motion carried.

- B. *Ratify Email Vote to Accept Deck Repair Bid from Top Notch Property Management*
Mike Kurth made a motion to ratify the approval of the \$29,800 bid from Top Notch Property Management to repair the deck. Bob Price seconded and the motion carried.

- C. *Cleanup Day May 21, 2016*
Flyers for the Cleanup Day will be posted at all the building entrances. Participants will be asked to meet at the Clubhouse. Comcast will be sponsoring granola, fruit and rubber gloves. The main project will be trash cleanup starting at the top of the property and working to the bottom. Trash bags will be provided.

- D. *Clubhouse Parking Lot Lighting*
Geoff Merker said there was not currently any lighting in the Clubhouse parking lot. New electrical will need to be run out of Building J. He received a bid of \$2,446 for the electrical work. Geoff also proposed purchase of three new lampposts at a cost of approximately \$2,500. He will solicit another bid for the electrical work and confirm the pricing for the lampposts.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, June 20, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Richard Garcia made a motion to adjourn at 8:12 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
June 20, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:11 p.m. by Richard Garcia.

Board members present were Richard Garcia, Cathy Brosius, Mike Kurth, Paul Hage, Lisa Watkins and Sylvia Dowty. Bob Price participated via teleconference.

Owner Carl Henry (U202) was a guest at the meeting.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Margarita Sherman and Geoff Merker. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Mike Kurth made a motion to approve the May 16, 2016 Board Meeting minutes as presented. Sylvia Dowty seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no questions or comments from the floor.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report prior to the meeting for Board review. He noted that he is getting ready to issue new parking permits to all owners. Notices will be posted in all building entrances.

B. Delinquency Report

Margarita Sherman reported the following:

1. Owner #1 – The foreclosure sale is scheduled for 7/10/16. The owner called on 6/17/16 and asked how he could pay the balance in full. The owner claims he has never received any notice by either regular mail or email. Margarita is following up with the attorney.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Operating Account Summary as of May 31, 2016

1. Operating Cash Accounts – \$336,372
2. Current Liabilities - \$85,442
3. Revenue Operating – 123,213 vs. 122,966 budget. 248 favorable.

4. Total Revenue - \$621,798 actual vs. \$617,429 budget, 0.7% favorable to budget.
5. Total Expenses - \$602,020 actual vs. \$639,593 budget, 5.9% favorable to budget.
6. Net Income - \$19,777 actual vs. (\$22,164) budget, \$41,942 favorable to budget.

Paul Hage reviewed the significant variances:

1. Boilers - \$994 over budget due to boiler inspection fees that were paid this month. This overage is being researched since there should not have been an expense for boiler inspections and the Department of Labor has indicated there was an outstanding balance going back to 2005. Bob Price noted that there might be a statute of limitations.
2. Damage Claims - \$1,703 over budget. There was a \$3,100 expense for a sewer backup claim. Going forward, the sewer lines will be jetted as routine maintenance.
3. Gas - \$25,624 under budget.

B. 2016 Year-to-Date Reserve Account Summary as of May 31, 2016

1. Total Cash Accounts - \$1,310,270
2. Long Term Liabilities – \$983,648
3. Total Income – \$207,908 actual vs., \$206,432 budget, \$1,472 favorable to budget.
4. Total Expenses – \$50,325 actual vs. \$64,450 budget, \$14,125 favorable to budget.

Mike Kurth made a motion to approve Financial Report. Sylvia Dowty seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins walked the grounds in April with Geoff Merker and Gary Nicholds. There are a number of units that have sheds. The Board agreed sheds should be allowed, but that guidelines should be established for the size and to ensure they are attractive. Board members were asked to send suggestions to Cathy Brosius so she can draft a set of guidelines.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have anything to report. Geoff Merker said the owner of Unit Q103 installed a fence.

IX. OLD BUSINESS

A. Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments

Lisa Watkins will review the books tonight.

B. Roof Gutters and Heat Tape on Building E

Geoff Merker will provide a pricing for review at next month's meeting.

C. *May 21st Cleanup Day Report*

Lisa Watkins said the Cleanup Day went very well. She suggested scheduling future events so they do not coincide with the town cleanup day. Lisa was recognized for organizing the event. Richard Garcia sent an email to all owners thanking them for their participation. Special Thank You from the Board to Geoff Merker, Manager, and Gary Nicholds, Basic Property Management owner for giving up a day off to participate in the cleanup effort.

D. *Confirmation of Cost for Lamp Posts and Electrical at the Clubhouse*

Geoff Merker requested a second bid for the electrical work but he has not yet received it. The first bid for the electrical portion of the work was \$2,400. The cost for 10' lampposts with LED lights is \$1,925. The cost for an overhead light for the property sign is estimated to be \$300 – 400. The total cost for the project including materials and installation will be about \$5,000. The Board agreed to table a decision until the second bid is received.

X. NEW BUSINESS

A. *Pool Trusses*

The truss repair and replacement in the pool building has been completed. The Building Department will be performing the inspection tomorrow.

B. *Dumpster Service*

Carl Henry said there had been some problems with parked cars blocking access to the dumpster for the trash contractor. Geoff Merker will put notices on cars that are improperly parked.

C. *Annual Meeting*

The Annual Meeting will be held September 17th.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, July 18, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Paul Hage made a motion to adjourn at 7:42 p.m. Sylvia Dowty seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
July 18, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:11 p.m. by Richard Garcia.

Board members present were Richard Garcia, Cathy Brosius, Mike Kurth, Paul Hage, Lisa Watkins and Sylvia Dowty.

Owners Ken Hanson (U103) and Misty McMillan (E302) were guests at the meeting.

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

Sylvia Dowty made a motion to approve the June 20, 2016 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no questions or comments from the floor.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Geoff Merker provided a written report prior to the meeting for Board review.

B. Delinquency Report

Gary Nicholds reported that one unit is in active foreclosure and two others have been turned over to the attorney. The top three account for \$16,000 of the \$22,000 total balance.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Operating Account Summary as of June 30, 2016

1. Operating Cash Accounts – \$387,205
2. Current Liabilities - \$120,288
3. Total Operating Revenue – \$745,536 vs. \$740,395 budget. Washer/Dryer Income was \$2,833 favorable to budget and Gas was \$28,912 favorable to budget.
5. Total Operating Expenses - \$118,641 actual vs. \$122,187 budget.
6. Net Income - \$24,875 actual vs. (\$21,385) budget.
7. Total Reserve Revenue – \$249,717 actual vs. \$247,719 budget.

8. Total Reserve Expenses – \$65,023 actual vs. \$138,040 budget.
9. YGD LOC Expense – \$77,768 actual vs. \$76,000 budget.
10. Total YTD Reserve Income including LOC - \$106,926 actual vs. \$33,679 budget.

B. Reserve Projects

The Reserve Schedule anticipated that some siding replacement and painting would have been completed by this time but Geoff Merker has contacted several suppliers and all of them indicated the T111 would not be in stock until sometime in August. The deck floor replacement is almost completed and the final invoice will be paid by the end of the month. The basketball court has been painted and the total project expense should come in a bit under budget.

Cathy Brosius made a motion to approve Financial Report. Sylvia Dowty seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins said last month there was discussion about creating some rules regarding storage bins. Sylvia Dowty, Lisa Watkins and Cathy Brosius volunteered to form a committee to review and revise the existing rules. All Board members were asked to send them comments.

Geoff Merker was authorized to put down some weed barrier and mulch around the basketball court.

Geoff Merker has contacted Strategic Fence about building a fence around the concrete pool patio area with a 10' grass border.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have anything to report.

IX. OLD BUSINESS

A. Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments

Lisa Watkins will review the books tonight.

B. Roof Gutters and Heat Tape on Building E

Geoff Merker received a bid for heat tape for 766' at \$10/foot installed (about \$8,000 total) excluding the electrical work for four junction boxes at about \$3,000 - \$3,500.

Cathy Brosius recommended that Geoff Merker contact HC3. They can provide recommendations and suggestions for energy conservation. Cathy and Geoff will work together on this project.

C. Scheduled Projects for 2016 with Budgeted Amounts

1. Pool Filters – Geoff Merker is getting bids to bring the hot tub into compliance. He said there was a crack in the shell and it might make more sense to replace it.

Mike Kurth, Paul Hage, Geoff Merker and Gary Nicholds will meet to discuss the hot tub and pool before Geoff leaves.

2. Sewer Line Cleanouts – Cleanouts could be added for the buildings that do not have them.
3. Clubhouse Fence – This expense will be paid from the Clubhouse Downstairs line item.
4. Laundry Room – The tile in the laundry room needs to be replaced.
5. Hallway Carpet – Geoff Merker will identify the hallways that need carpet replacement.
6. Patio Slab Replacement – Geoff Merker did not think many of the patios were in bad condition.
7. Water Tank Replacement – One tank replacement has been completed.
8. Manager’s Unit – There are funds budgeted for a kitchen remodel.
9. Parking Lot Crack Sealing and Patching – The patching will be done this summer and crack sealing in the fall.

D. Confirmation of Cost for Lamp Posts and Electrical at the Clubhouse

The electrician recommended replacing the electrical panel in J Building. He will provide a bid.

X. NEW BUSINESS

A. Misty McMillan, Program Director, Summit Combined Housing Authority

Misty McMillan provided an overview of the Housing Works Initiative. The Summit County Housing Authority received a grant from the Summit Foundation to run a pilot program to convert short-term or empty properties to long-term rentals (minimum of one year lease) in order to expand the long-term rental base for local residents. There is no cost to the unit owner. FIRC is helping to qualify tenants, who must earn \$40,000 – 100,000, through credit and background checks. All tenants must complete a “ready to rent” education program and agree to monthly unit inspections. The lease includes a stipulation that in the event of a violation, tenants can be evicted with three days’ notice. Participants will be required to provide a \$1,000 deposit and subletting is not permitted. The average rental rates for Dillon Silverthorne are \$1,061 for one-bedroom units and \$1,485 for two-bedroom units. Richard Garcia requested a flyer that can be distributed to the owners and invited her to provide a presentation at the Annual Meeting.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, August 15, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Geoff Merker has given notice. The Board thanked him for his work and support of the Association. Paul Hage made a motion to adjourn at 8:05 p.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
August 15, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Sylvia Dowty.

Board members present were Sylvia Dowty, Cathy Brosius, Mike Kurth, Paul Hage, Lisa Watkins and Bob Price.

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

Mike Kurth made a motion to approve the July 18, 2016 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no questions or comments from the floor.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

David Thompson provided a written report prior to the meeting for Board review.

B. Delinquency Report

1. Owner #1 – The foreclosure sale was rescheduled from July until today.
2. Owner #3 – The account is with the attorney and may end up in foreclosure.

Bob Price requested an explanation of the bottom line totals. Gary Nicholds will follow up.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Operating Account Summary as of July 31, 2016

1. Operating Cash Accounts – \$325,446.
2. Current Liabilities - \$105,365
3. Total Operating Revenue – \$868,884 actual vs. \$863,361 budget (0.6% over budget).
5. Total Operating Expenses - \$851,101 actual vs. \$880,517 budget (3.3% under budget).
6. Net Income - \$17,783 actual vs. (\$17,156) budget for a \$34,938 favorable variance to budget.

7. Total Reserve Cash - \$1,330,805.
8. Total Long Term Reserve Liabilities - \$961,882.
9. Total Reserve Revenue – \$291,359 actual vs. \$289,006 budget.
10. Total Reserve Expenses – \$91,476 actual vs. \$224,330 budget due to timing of projects.
11. YTD LOC Expense – \$91,056 actual vs. \$88,667 budget.
12. Total YTD Reserve Net Income including LOC - \$108,828 actual vs. (\$23,991) budget.

Gas was \$32,414 under budget and Electric was \$3,430 under budget. Bad Debt was \$2,736 over budget but is expected to come in line by year-end. Summer Grounds Maintenance was \$6,023 over budget due to purchase of mulch for the area around the basketball court. Water and Sewer was \$8,092 over budget.

Paul Hage will work on an analysis of the water usage by building.

B. Reserve Projects

Paul Hage made a motion to move the \$8,000 expense for the mulch from Operating to the Tennis Court/Basketball line item in Reserves. Cathy Brosius seconded and the motion carried.

Lisa Watkins made a motion to approve Financial Report. Mike Kurth seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins did not have anything to report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have anything to report.

IX. OLD BUSINESS

A. Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments

Lisa Watkins reviewed the books last month and everything was in order.

B. Roof Gutters and Heat Tape for Building E

David Thompson was asked to get pricing for installation of heat tape and an estimated cost for operation. Cathy Brosius can provide the contact information for Deeper Green. She spoke to this vendor about improving the ventilation in the attic space to reduce the amount of heat transfer through the roof, which could help prevent ice dam formation.

C. Confirmation of Cost for Lamp Posts and Electrical at the Clubhouse

David Thompson reviewed the bids:

1. Triangle Electric - \$2,446.
2. Schmidt - \$1,435. They included an option to install an electric subpanel with breakers for an \$550.

3. Fixtures and Poles - \$1,924.

All bids were based on the assumption that DVE staff will do the trenching. This expense would be a contingency item.

Paul Hage made a motion to accept the bid from Schmidt for the electrical work, to include the electric panel if David Thompson determines it is needed, to purchase the fixtures and to pay the expense from contingency. Bob Price seconded and the motion carried.

Some research should be done to determine if there are any grants available for the light fixture replacement.

D. Energy Conservation

Cathy Brosius said there are some grants available for condominium complexes for items such as light fixtures. She will contact HC3 about providing some free LED bulbs.

E. Hot Tub and Pool Maintenance

David Thompson reviewed the following bids:

1. Remove and replace sand in hot tub filter - \$300. The sand has not been changed for two years.
2. Remove and replace sand in pool filters - \$750. The sand has not been changed since 2012.
3. Hot tub compliance - \$3,641 bid to bring the hot tub into compliance with the Virginia Graeme Baker Act. Paul Hage noted there was a crack in the hot tub and it may need to be replaced. This should be a budget item for next year.

Bob Price motion to replace the sand in the hot tub and pool filters. Lisa Watkins seconded and the motion carried.

F. Sewer Line Cleanouts

David Thompson has requested a report from Ace Sewer and Drain to clarify which sewer lines have been jetted. Paul Hage said periodic cleaning should be budgeted from Operating.

G. Clubhouse Fence

The contract has been signed and the fence will be installed in September.

H. Laundry Room Tile

David Thompson is not sure the tile in the laundry room needs to be replaced. He will follow up and provide a report in September.

I. Hallway Carpet

David Thompson recommended budgeting for carpet replacement in 24 hallways this year. The contractor indicated the cost would be \$1,000 per stack if the old carpet has been removed or \$2,000 per stack if the contractor is responsible for removing it. Paul

Hage said there was \$15,000 in the Reserve budget. The estimated useful life of the hallway carpet is five years. The Board authorized David to proceed with replacement in the worst areas up to the budgeted amount.

J. Patio Slab Replacement

David Thompson said there were three patios with cracks and settling of 3/4" or more that need to be replaced. He recommended pouring a pad under the dumpster at Building A when the patios are replaced. He was authorized to do the work up to the budgeted amount of \$6,000 and to address patios that are a safety concern first.

K. Water Tank Replacement

One tank replacement has been completed.

L. Manager's Unit

There is \$8,500 budgeted for a kitchen remodel.

M. Parking Lot Crack Sealing and Patching

The patching is in progress and crack sealing will be done in September or October.

X. NEW BUSINESS

A. Nominating Committee

Cathy Brosius is the Nominating Committee. Sylvia Dowty and Mike Kurth are up for election this year and both indicated their willingness to serve again. Gary Nicholds will determine if notification has been sent to the owners regarding self-nominations.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Saturday, September 17, 2016 following the Annual Meeting in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Bob Price made a motion to adjourn at 8:18 p.m. Lisa Watkins seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
September 17, 2016**

I. ROLL CALL AND CERTIFICATION OF PROXIES

The meeting was called to order at 10:02 a.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were:

Richard Garcia, President, T106	Cathy Brosius, Secretary, E106
Bob Price, Member, G305	Lisa Watkins, Member, T305
Paul Hage, Treasurer, A206/BB203/N305/Q205/Z104	

Homeowners present were:

Katherine & John Peterson, A203	Monica Huso, A303
Courtney Smith & Virginia Carlson, A306	Nancy Bain, B103
Rianne Smeele, C302	Kevin Kaiser, D301
Barbara Slater, E201/I305	Richard Sears, E301
Misty McMillian, E302	Dacia Carroll, G203
Randall Seegers, J101/J209	Cesar Munoz, J102
Rebecca Pechinski, J104	James Lauletta, J204
Marcia Pearce, N101	Dolores Nelson, N306
Anthony Dobrski, O203/T302	Edward Husler, O306
Frances Kachadoorian, Q305	Elaine Garcia, T106
Carl Henry, U202	J. Gordon Corn, W204
Edith Webster & Chris Heer, X204/X303	William Kriegel, Y202/Y302

Representing Basic Property Management were Eric Nicholds and David Thompson. Erika Krainz of Summit Management Resources was recording secretary.

II. DETERMINATION OF QUORUM

A quorum was confirmed with units represented in person and proxies received.

III. PROOF OF NOTICE

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

IV. APPROVE PREVIOUS MEETING MINUTES

Tony Dobrski made a motion to approve the September 19, 2015 Annual Meeting minutes as presented. Chris Heer seconded and the motion carried.

V. REPORTS OF OFFICERS

Richard Garcia introduced the Board members.

VI. FINANCIAL REPORT

A. 2015 Year-End Financial Status

Paul Hage reported the year-end Operating Budget results:

1. Total Income - \$1,489,121 actual vs. \$1,486,500 budget for a \$2,621 (0.2%) favorable variance to budget.
2. Total Expenses - \$1,426,688 actual vs. \$1,486,500 budget for a \$59,812 (4.0%) favorable variance to budget.
3. Net Income – \$62,433.

Paul Hage reported the year-end Reserve Budget results:

1. Total Income – \$490,777 actual vs. 488,998 budget for a \$1,779 (0.4%) favorable variance to budget.
2. Total Expenses – \$458,460 actual vs. \$548,364 budget for an \$89,905 (16.4%) favorable variance to budget. The savings were due to lower costs for some projects and carrying the basketball court project over the winter.

B. Year-to-Date Profit and Loss as of August 31, 2016

Paul Hage reported the year-to-date Operating Budget results:

1. Total Income - \$993,109 actual vs. \$986,327 budget for a \$6,782 (0.7%) favorable variance to budget, due in part to higher laundry revenue.
2. Total Expenses - \$947,117 actual vs. \$998,103 budget for a \$50,986 (5.1%) favorable variance to budget.
3. Net Income – \$45,991.

The Operating Fund Balance Sheet reflected total cash of \$386,898 and total liabilities of \$127,184.

Paul Hage reported the year-to-date Reserve Budget results:

1. Total Income - \$333,017 actual vs. \$330,292 budget for a \$2,725 (0.8%) favorable variance to budget.
4. Total Expenses - \$209,659 actual vs. \$359,453 budget for a \$149,794 (41.7%) favorable variance to budget.
5. Net Income – \$123,358.

The Reserve Fund Balance Sheet reflected total cash of \$1,349,631 and total liabilities of \$952,935, with \$657,694 of that total remaining on the loan balance.

C. 2016 Year-End Surplus

Paul Hage made a motion to authorize transfer of any 2016 year-end Operating surplus to the 2017 Reserve Fund. Marcia Pearce seconded and the motion carried.

Chris Heer asked if the difficulty in finding replacement siding would continue. David Thompson said Lowe's either does not keep T-111 stock or ran out. In the future, will need to be proactive and plan more in advance to eliminate delays. She asked if there had been consideration of switching to a cementitious siding. Paul Hage said try to do five buildings per year for siding repairs/replacement and painting. Replacement with

Hardiboard would be a significant financial impact. Board is considering doing one building as a test. Replaced a lot of siding when the loan was taken out.

Chris Heer motion to approve the Treasurer's Report. Marcia Pearce seconded and the motion carried.

D. General Comments Related to Financial Reports

Paul Hage said he believes it will be possible to avoid a dues increase next year for the sixth year in a row. The Association has been able to absorb a doubling of the water bill. Low natural gas prices have helped. The Board will continue to lock the price for a portion of the gas usage. An extra \$100,000 payment was made against the principal of the loan last year and this may be done again this year.

VII. REPORTS OF COMMITTEES

A. Board of Directors Report

Richard Garcia noted the following:

1. Board Meetings are now held on the third Monday of each month (except December) at 7:00 p.m. in the Clubhouse.
2. Meeting minutes are now only sent out by email. Legal notices and special meetings are sent by US Postal.

B. Housing Works Initiatives

Misty McMillian of the Housing Works Initiatives provided an overview of a program that has been established in Summit County with the goal of creating more long-term housing for working locals. The program aims to convert short term or vacant properties to workforce housing. She emphasized that this is not a low-income housing program. The Housing Authority signs the lease, guarantees rent for at least one year, screens tenants, does background checks, requires tenant education and inspects the property monthly. The unit owner is paid market rate rent with no fees and the program is only open to couples or families at this time. There are currently three Dillon Valley East properties participating. More information can be found at www.summithousing.us and the email is property@summithousing.us. The average rates are \$1,000 – \$1,200/month for one-bedroom units and \$1,400 - \$1,600/month for two-bedroom units.

C. Architectural Control Committee Report

Cathy Brosius reminded owners that any architectural changes to units require Board notification and/or approval and replacement windows must have tan/off-white colored frames.

D. Building and Grounds Committee Report

Lisa Watkins reported that the neighborhood clean-up day last fall was very successful. Notice will be sent earlier next year. She is in the process of reviewing the current Rules with Sylvia Dowty and Cathy Brosius.

VIII. MANAGEMENT COMPANY REPORT

Eric Nicholds reported that the Basic Property Management office has relocated to the Dillon Commons Building at 325 Lake Dillon Drive, Suite 205 (second floor). Geoff Merker left the company about one month ago and has been replaced by Dave Thompson.

A. Project Update

David Thompson provided a slide show of completed and pending projects. He encouraged owners to contact him about any concerns or issues around the property. He can be reached through the Clubhouse phone at 970-468-1371.

1. In-house staff made improvements to the playground, including construction of a stone wall and raising the surface to eliminate drainage problems.
2. Three 15' light poles will be installed in front of the Clubhouse and power will be connected to the Dillon Valley East sign so it can be illuminated.
3. Installed a fence to screen the utility meters at the Clubhouse.
4. Put in new concrete, posts and hoops for the basketball court and added mulch around the perimeter. The court will not be fenced.
5. Replaced the joists in the Clubhouse meeting room ceiling.
6. Installed a chain link fence around the patio and exterior entrances to the pool and hot tub.
7. Patched and crack sealed the asphalt walkways.
8. Repaired routine damage to three of the dumpster enclosures.
9. The hallway carpet will be replaced in several buildings in the next month.
10. The exterior entry lights and lights on the building ends will be changed from CFL's to LED's as the old fixtures fail. David is working with HC3 on rebates for bulbs and fixtures. HC3 will provide an evaluation and may provide subsidies.
11. Sections of damaged siding are being replaced as needed using in-house labor.
12. Chimney cleaning will be done by Service Monkey.
13. Five buildings are repainted each year.

IX. ELECTION OF MANAGERS

The terms of Sylvia Dowty and Mike Kurth expired and both were willing to run again. There were no nominations from the membership.

Kathy Peterson made a motion to elect Sylvia Dowty and Mike Kurth to the Board of Directors by acclamation. Chris Heer seconded and the motion carried.

X. UNFINISHED BUSINESS

There was no Unfinished Business.

XI. NEW BUSINESS

1. Chris Heer said she had noticed a new type of weed along the edge of the parking lot and asked if there was a program for spraying the noxious weeds. There are also some areas of grass that are getting worn. Dave Thompson said he uses a pre-emergent and weed and feed twice in the spring to control the dandelions. He will look at the new area of weeds with her. The topsoil in this area is very shallow and it is difficult to grow

grass. Paul Hage suggested adding temporary fencing around the grassy areas that are in poor condition to allow regrowth.

2. Dacia Carroll was concerned about the perception of the property by potential buyers and realtors. With increased occupancy, there has been more trash and items being left around the property. She asked if these issues were being addressed by management. Dave Thompson said he had spoken to some residents and put up notices. He cannot control children's bikes being left on the lawn but he enforces items that are in the Rules. Cathy Brosius suggested that the staff pick up all items during their morning drive-through of the property. Dave said he has never issued a violation for toys on the lawn but this would be enforceable since it is in the Rules. Going forward, he will talk to the offenders. Paul Hage noted that the Dillon Valley East units are experiencing the largest percentage of price increase anywhere in the County.

XII. REAL ESTATE UPDATE

All prices are rising dramatically. The largest price increase has been for two bedroom units. There has only been one three bedroom unit sale this year and two one bedroom unit sales are pending. The price for one bedrooms increased from \$102,000 in November 2015 to \$150,000 for a recent sale. Sales prices for Dillon Valley East and Dillon Valley West have increased 40% and Orofino has increased 17%.

XIII. OPEN DISCUSSION

1. Kathy Peterson commented that a unit in B Building has a charcoal grill and the Parking Rules posted on the unit doors do not include the prohibition of back-in parking. Cathy Brosius said she was working with Dave Thompson on violations, including charcoal grills on decks and non-compliant window coverings. Dave Thompson said he has issued five notices to units with charcoal grills and he will be following up with the owners. Dave said this was overlooked when the signs were printed; new signs will be printed and posted. He walks the parking lots weekly and puts notices on inoperable, unregistered or abandoned vehicles. Owners were encouraged to report charcoal grills and parking issues to management. He has given notice to owners who have campers and trailers parked in the Clubhouse lot to move them by November 1st.
2. Monica Huso said there were people sleeping in their cars behind A Building. Dave Thompson said the area where this is occurring is not Association property. Owners were advised to call the police about such issues.
3. Tony Dobrski and the membership recognized the Board members for their efforts on behalf of the Association.
4. Richard Garcia noted that late night parking issues will most likely not be resolved until the next morning. He asked owners to be sure to inform their tenants of the parking rules.
5. There are new green parking passes. Dave Thompson will send notice to all owners.
6. Nancy Bain asked what items are permitted in the hallways. One of her neighbors has a large rack of shoes that is unsightly. Richard Garcia noted that unobstructed egress must be provided for fire code compliance. Cathy Brosius said the shoes could be under or on top of the built-in bench but additional furniture is not permitted.
7. William Kriegel said he had an issue with noise in an adjacent unit. The Board can issue a warning to the owner. The next step would be to levy a fine. For disturbances caused by large parties, the Sheriff should be called.

8. Barb Slater asked if the insurance coverage for fire should be increased due to the pine beetle activity. Richard Garcia said the Association insures the building exterior. Owners are responsible for insuring their unit contents.

XIV. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, September 16, 2017 at 10:00 a.m. in the Dillon Valley East Clubhouse.

XV. ADJOURNMENT

Tony Dobrski made a motion to adjourn at 11:28 a.m. Chris Heer seconded and carried.

Approved By: _____
Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
SEPTEMBER 17, 2016**

I. CALL TO ORDER

The meeting was called to order at 12:19 p.m. by Richard Garcia.

Board members present were Richard Garcia, Cathy Brosius, Paul Hage, Lisa Watkins and Bob Price.

Representing Basic Property Management were Eric Nicholds and David Thompson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Bob Price made a motion to approve the August 15, 2016 Board Meeting minutes as presented. Cathy Brosius seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no owner comments.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

David Thompson provided a written report prior to the meeting for Board review.

B. Delinquency Report

1. Owner #20 – The owner has paid the entire delinquent balance and a bit more. Bob Price thought the owners might be trying to sell.
2. Owner #1 – Paul Hage made a motion to authorize sending this account to the attorney if necessary. Lisa Watkins seconded and the motion carried.

VI. TREASURER'S REPORT

A. Year-to-Date Profit and Loss as of August 31, 2016

Paul Hage reported the year-to-date Operating Budget results:

1. Total Income - \$993,109 actual vs. \$986,327 budget for a \$6,782 (0.7%) favorable variance to budget, due in part to higher laundry revenue.
2. Total Expenses - \$947,117 actual vs. \$998,103 budget for a \$50,986 (5.1%) favorable variance to budget.
3. Net Income – \$45,991.

The Operating Fund Balance Sheet reflected total cash of \$386,898 and total liabilities of \$127,184.

Bob Price made a motion to accept the Financial Report. Lisa Watkins seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins provided a report at the Annual Meeting.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius was approached by one owner today about building a fence. She recommended that they plan the work in the spring.

IX. OLD BUSINESS

A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*

Lisa Watkins will review the books after this meeting.

B. *Roof Gutters on Building E*

David Thompson was asked to obtain estimates for installation of heat tape and the cost for monthly operation. He said he tried to get the cost estimates from several sources but was unsuccessful. The Board agreed not to pursue installation of gutters or heat tape since the run off and subsequent freezing on the parking lot surface causes more problems. David Thompson was asked to work on solutions to prevent the formation of ice on the parking lot surface but he was not sure the problem could be solved. David asked if the Association wanted to take responsibility for the icy areas, i.e. using ice melt and chipping on a daily basis. He was concerned about the liability for the Association and that he did not have adequate staffing to perform this work. The Board agreed to provide buckets of ice melt with signage asking residents to use it carefully. David was asked to observe the gutters over the course of the winter and determine if they should be left in place or removed.

C. *Lamp Posts and Electrical at the Clubhouse Progress*

This topic was discussed at the Annual Meeting.

D. *HC3 Recommendations and Suggestions for Energy Conservation*

Matt from Deeper Green was on site and accessed the attic in Building A. He determined the insulation is about half the amount of current code. Matt is creating a report and will suggest improvement and doubling of the attic insulation and sealing pipe penetrations.

E. *Filter Sand for Hot Tub Pool Filters*

One filter was cleaned during a training session. The other two will be done by in-house staff in the next couple of weeks after the sand is received.

F. *Sewer Line Cleanouts*

Half of the lines were done on Thursday September 15 and the rest will be done next Tuesday, September 20. David Thompson asked Alex to provide a historical report going back to 2012 to identify the areas that need to be proactively cleaned.

- G. *Clubhouse Fence Progress Report*
The fence installation has been completed.
- H. *Laundry Room Tile Replacement*
David Thompson said the tile did not need to be replaced.
- I. *Hallway Carpet Replacement Progress Report*
David Thompson tried to get a third bid but was not successful. He selected a contractor and carpet installation will begin immediately up to the budgeted amount. He recommended budgeting a bit more in the future. David will send Richard Garcia a list of the buildings that will be done.
- J. *Patio Slab Replacement Progress Report*
Two patios have been designated for replacement and both have been started. Concrete will also be poured under the dumpster at A Building.
- K. *Parking Lot Crack Sealing and Patching Progress Report*
The patching has been completed and the crack sealing scheduled in October. Bob Price said there was a large crack in the sidewalk between the Clubhouse and G Building. David Thompson will ask A-Peak to address this area when they are doing the crack sealing.

X. NEW BUSINESS

- A. *Election of Officers*
Paul Hage made a motion to retain the same Officers. Bob Price seconded and the motion carried.
- B. *Budget Committee*
Mike Kurth and Paul Hage will serve on the Budget Committee and will work with Basic Property Management in October. The gas rate will be locked with a new provider for 50% of consumption for six or seven months of the year.
- C. *Parking*
David Thompson suggested adding about 33 new parking spaces to the existing 22 for a total of 55 spaces parking spaces for recreational vehicles between the tennis court and I-70. He was asked to get a cost estimate for review at the October meeting. He thought the in-house staff could do the work to create the lot.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, October 17, 2016 at 7:00 p.m. in the Clubhouse.

XII. ADJOURNMENT

A motion was made to adjourn at 1:00 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
October 17, 2016**

I. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Cathy Brosius.

Board members present were Richard Garcia, Cathy Brosius, Mike Kurth, Paul Hage and Bob Price.

Wilton Anderson of Richmond Sprouse and owner Randall Seegers were guests at the meeting.

Representing Basic Property Management were Gary Nicholds, Eric Nicholds, Jason Blarjeski and David Thompson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Paul Hage made a motion to approve the September 20, 2016 Board Meeting minutes as presented. Bob Price seconded and the motion carried.

III. MARIJUANA PRESENTATION

Wilton Anderson reviewed options for restricting smoking (of any type) at the property:

1. A policy can be established to restrict smoking in the common and limited common areas, although state law already addresses smoking of marijuana in these areas.
2. It is difficult to restrict owner behavior inside the unit (smoking of any type or cultivation), unless the odor causes a nuisance and interferes with the use and enjoyment of the property by other residents.
3. A policy can be enacted to restrict smoking by tenants. This would only be enforceable if there is a prohibition in the owner lease. The enforcement mechanism would be a fine (preferably of a significant amount and escalating for continued violations) against the owner.
4. A policy can be enacted to prohibit cultivation of marijuana by tenants.

IV. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no questions or comments from the floor.

V. FINES AND HEARINGS

There were no fines or hearings.

VI. MANAGER'S REPORT

A. Manager's Report

David Thompson provided a written report prior to the meeting for Board review.

B. Delinquency Report

1. Owner #1 – The owner is paying a total of \$500/month. Dues are \$448/month and the past due balance is \$2,954.
2. Owner #4 – The owner is paying \$550/month but dues are \$589/month so the outstanding balance continues to grow.
3. Owner #8 – The owner pays monthly dues but is not paying the past due balance and Margarita Sherman does not have valid contact information for the owner.

Paul Hage made a motion to send the account for Unit O304 to the attorney to start foreclosure proceedings. Cathy Brosius seconded. In discussion, Bob Price asked if the attorney was aware the owner was making monthly payments with \$52 going toward the debt and if the owner is under the impression that he has a deal to reduce the debt. Margarita Sherman confirmed that the owner has been offered a payment plan but there is no signed agreement. The attorney is aware of the amount being paid monthly. The motion carried with Bob Price opposed.

VII. TREASURER'S REPORT

A. 2016 Year-to-Date Operating Account Summary as of September 30, 2016

1. Operating Cash Accounts – \$425,348.
2. Current Liabilities - \$ 157,255.
3. Total Operating Revenue – \$1,114,378 actual vs. \$1,109,293 budget (0.5% over budget).
5. Total Operating Expenses - \$1,066,891 actual vs. \$ 1,115,540 budget (4.4% under budget).
6. Net Income - \$47,487 actual vs. (\$6,248) budget for a \$53,734 favorable variance to budget.
7. Total Reserve Cash - \$1,334,975.
8. Total Long Term Reserve Liabilities - \$942,850.
9. Total Reserve Revenue – \$374,858 actual vs. \$371,578 budget.
10. Total Reserve Expenses – \$151,772 actual vs. \$279,410 budget.
11. YTD LOC Expense – \$117,938 actual vs. \$114,000 budget.
12. Total YTD Reserve Net Income including LOC - \$105,148 actual vs. (\$21,832) budget.

Gas was \$34,765 favorable to budget and Water & Sewer was \$9,133 unfavorable to budget.

B. Reserve Projects

Reserve projects included siding painting, parking lot repairs and hallway carpeting. The Reserve budget is projected to be about \$100,000 favorable to budget at year-end.

Paul Hage made a motion to spend an additional \$10,000 for carpet replacement for a total of \$25,000. Mike Kurth seconded and the motion carried.

Bob Price made a motion to approve Financial Report. Mike Kurth seconded and the motion carried.

VIII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins was not present to provide a report.

IX. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius said there were some improvements underway but none of them were structural. There was some discussion about the front doors of the units. Bob Price felt the doors should be painted with neutral colors. Cathy said she would be cleaning up the documents and will forward them to the Board for review. Richard Garcia said the attorney at the CAI meeting recommended sending the revised Rules to the owners for a 30-day review period before final approval by the Board.

X. OLD BUSINESS

A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*

Paul Hage reviewed the books and everything was in order.

B. *Progress on Lamp Posts and Electrical at the Clubhouse*

David Thompson said the bases for the lamp posts had been poured. The permit has been held up because the County wants a survey to determine if the existing sign is on the easement.

C. *HC3 Recommendations and Suggestions for Energy Conservation*

Cathy Brosius said the property has been approved by HC3 but implementation is on hold until after January 1st. An assessment of the property will be the first step.

D. *Hallway Carpet*

David Thompson said the contract had been awarded and the check delivered. The contractor will be ordering materials and the installation will start in November.

E. *Patio Slab Replacement*

The patio slab replacement has been completed.

F. *Parking Lot Crack Sealing and Patching*

The patching has been completed and the crack sealing should be finished tomorrow.

XI. NEW BUSINESS

A. *Possible Replacement of Exterior Porch Lights with LED Lights*

David Thompson said Geoff Merker had replaced about 100 of the exterior porch lights. He was not aware of any fixtures in need of repair or replacement at this time. None of the replacements were LED fixtures. Since the owners pay the electric bills, the Association does not have full control of the fixtures. He thought it might be possible to include fixture replacement as part of the HC3 project. The Board agreed not to take any action at this time. David Thompson will keep some fixtures in inventory to replace any that fail.

B. Budget Committee

David Thompson is working on pricing for projects for next year. The Operating Budget will be drafted for approval at the December Meeting.

C. Expansion of Parking Lot Near the Tennis Courts

David Thompson said the idea is to wrap the parking lot around the tennis courts to add 33 more spaces for a total of 55 spaces. The work can be done by in-house staff and will include spreading of road base (\$10,000) or recycled asphalt (\$1,500), installation of 4 x 4 posts with steel cables and the addition of 6' of windscreen on the tennis court on two sides to hide the cars. Eric Nicholds suggested putting down the road base, allowing it to compact for a year and possibly adding the recycled asphalt later. There are 27 owners on the waiting list and 22 in the lot now. There would be a few extra long spots for trailers. The Board will make a decision about charging rent at a later date.

Bob Price made a motion to approve an expense of \$10,000 from Reserves to put down road base to expand the parking lot by 33 spaces. Paul Hage seconded and the motion carried.

D. Natural Gas

Bob Price reviewed the documents for the new bulk gas supplier. The rate will be based on the Rocky Mountain spot price plus \$0.15 and transportation. Gary Nicholds will provide the approximate usage from last year. The Board agreed to lock 60% of the volume for November through April.

E. Location for December's Informal Meeting

The Board will meet Monday, December 19th at 6:30 p.m. at the Hearthstone in Breckenridge.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, November 14, 2016 at 7:00 p.m. in the Dillon Valley East Clubhouse.

XII. ADJOURNMENT

Richard Garcia made a motion to adjourn at 8:32 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
November 14, 2016**

I. CALL TO ORDER

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

Board members present were Richard Garcia, Cathy Brosius, Lisa Watkins, Mike Kurth and Bob Price.

Representing Basic Property Management were Gary Nicholds, Margarita Sherman, Jason Blarjeski and David Thompson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Bob Price made a motion to approve the October 17, 2016 Board Meeting minutes as presented. Mike Kurth seconded and the motion carried.

III. QUESTIONS AND COMMENTS FROM THE FLOOR/COMMENT BOX

There were no questions or comments from the floor.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

David Thompson provided a written report prior to the meeting for Board review. Bob Price suggested sending owners a reminder to check their zone valves.

B. Delinquency Report

1. Owner #1 is on a payment plan and is paying about \$1,000/month. The legal repayment agreement is being drawn up by DVE legal counsel and still needs to be executed by the owner. The understanding is for the owner to pay the regular monthly association fee timely plus a minimum of \$500 per month against the outstanding balance.
2. Owner #9 was paid up but is delinquent again. Margarita Sherman will send the delinquency letter again if payment is not received by the 20th.

VI. TREASURER'S REPORT

A. 2016 Year-to-Date Operating Account Summary as of October 31, 2016

1. Total Operating Income – \$7,029 favorable to budget due to Washer/Dryer Income and Late Fees.
2. Total Operating Expenses - \$51,016 favorable to budget due to savings in Gas.
3. Net Operating Income - \$57,316, which was \$58,045 favorable to budget.

4. Reserve Revenue - \$3,649 favorable to budget due to Interest Income.
5. Reserve Expenses - \$103,112 favorable to budget due in part to several outstanding invoices.

Bob Price requested addition of a column to the report that indicates which projects have been completed.

Bob Price made a motion to approve Financial Report. Lisa Watkins seconded and the motion carried.

VII. BUILDINGS, GROUNDS AND LANDSCAPING COMMITTEE

Lisa Watkins did not have anything to report.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Cathy Brosius did not have anything to report.

IX. OLD BUSINESS

- A. *Review Security Inspection Book, Hallway Cleaning Schedule Book, Boiler Inspection Book, Public Comments*
Lisa Watkins reviewed the books through September and everything was in order.
- B. *Review Action Taken Against an Owner Set to go into Foreclosure*
This agenda item was addressed during the Manager's Report.
- C. *Progress Lamp Posts and Electrical at the Clubhouse*
David Thompson said the electrician is pulling a permit today. The project should be completed this week.
- D. *HC3 Recommendations and Suggestions for Energy Conservation*
David Thompson said this project is on hold until 2017. He will follow up with HC3 during the first quarter of 2017.
- E. *Hallway Carpet*
David Thompson said the contractor will start work after Thanksgiving. There are 17 hallways that will be completed this year and the remaining 17 will be done in January 2017.
- F. *Budget Committee*
Mike Kurth said the Committee met last month. David Thompson will be providing the remaining figures so the budget can be finalized next month. Gary Nicholds commented that the insurance premium was decreasing by about \$5,000.

X. NEW BUSINESS

A. Bulk Gas Contract

Bob Price said the gas contract was sent to the company for the price lock on November 2, 2016. The Association locked 60% of usage based on historical volumes.

B. Rules

Cathy Brosius will send out the revised Rules to the Board for review. She said there had been discussion about providing a third parking pass for three bedroom units. David Thompson said it would help him to identify cars that need to be moved. It was noted that not all buildings have enough spaces to accommodate a third vehicle. Bob Price was adamantly opposed to allowing a third vehicle unless this could be offered for all buildings.

XI. SET NEXT MEETING DATE

The next Board Meeting will be Monday, January 16, 2017 at 7:00 p.m. in the Dillon Valley East Clubhouse.

The Board will meet informally at the Snake River Saloon at 6:30 p.m. on December 16, 2016. Gary Nicholds will send a reminder to the Board.

XII. ADJOURNMENT

Mike Kurth made a motion to adjourn at 7:28 p.m.

Approved By: _____ Date: _____
Board Member Signature

Notes from the Prez

Greetings and Welcome to Winter – Finally

Monthly Dues for 2017

It's looking more and more like we may not have to increase dues for 2017. We will let you know as soon as our budget for 2017 is completed. But please remember – The dues for 2017 have not been set.

Carpeting

The following hallways are scheduled for new carpets. The letter signifies the building and the number signifies the stack. A “stack” is the entry door count starting from Straight Creek Drive. Example: A-2 is building A and the second entry counting from Straight Creek Drive.

Starting November 28th, weather permitting: A-2, F-3, G-1, G-4, H-1, I-3, Q-4, V-3, Z-1, AA-1, AA-2

Starting January 2017, weather permitting: A-4, B-3, C-1, I-4, I-5, J-1, J-3, J-5, O-4, R-4, U-1, W-1, X-3, X-4, Y-1, BB-1, BB-2

Parking Permits

New parking permits are available at the clubhouse or you may order them on-line at www.dillonvalley.org. Click on the left column under Quick Links for Parking Permits.

Parking Spaces

I apologize to the majority of owners for the following scolding message. There are a few “special” people who think they can park in someone else's parking space or in the wrong parking lot. We will find you and give you a kind warning and attempt to contact you to correct your ways. Dillon Valley East has limited parking and we know you take advantage of nightfall to sneak your vehicle into the wrong parking lane. If you rent your unit and the renter is a “special” person, you may have to pay their fine and maybe their tow charge for not letting them know the parking rules.

Engine Block Heaters

During extreme cold weather, some vehicle owners use electrical engine block heaters to allow their vehicles to start in the cold mornings. Dillon Valley East does not have external electrical power outlets. If you string an electrical extension cord through a window or door to your vehicle, you face the liability of causing a fire or harm to a pedestrian. Please do not place an electrical extension to your vehicle from any building. Our maintenance people are authorized to remove the extension cord without warning to the owner/user.

Heating Problems

Please check your heating system now before it gets extremely cold at night. To test, turn down your heat at the thermostat unit and wait for about 10 seconds. Then turn up your heat. You may hear an electrical motor buzzing and the floor radiator in your unit should start to warm. If you do not feel warmth, then your zone valve may have failed. Our management team would be glad to check your heating system and advise you for corrective action. Dillon Valley East is not responsible for the replacement or repair of heating parts in your condominium.

Holiday Clubhouse Closings

Thanksgiving: Thursday, November 17, close at 2:00 PM. Open Friday at 9:00 AM

Christmas Day: Sunday, December 25, Closed all day. Open Monday at 9:00 AM

New Year's Eve – 9:00 AM - 4:00 PM

New Year's Day – 12:00 AM – 8:45 PM

Note: The laundry area will continue with normal hours of operation. And a maintenance technician will always be on-call.

Next Board of Managers Meeting: Monday, January 16, 2017, 7:00 PM

Sincerely,
Richard Garcia
President
Dillon Valley East Condominium Association

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
December 19, 2016**

I. CALL TO ORDER

The meeting was called to order at 6:40 p.m. by Richard Garcia.

Board members present were Richard Garcia, Cathy Brosius, Lisa Watkins, Mike Kurth, Paul Hage and Bob Price.

Representing Basic Property Management were Gary Nicholds and David Thompson.

II. TREASURER'S REPORT

The Budget Committee met and proposed that the monthly dues for year 2017 remain the same. Owners may request a copy of the 2017 budget from Basic Property Management. Motion to approve the 2017 budget was made by Mike Kurth. Lisa Watkins seconded and the motion carried.

A motion by Paul Hage to make payment of \$100,000.00 against the principal of a loan was made. Seconded by Lisa Watkins. Motion passed.

III. SET NEXT MEETING DATE

The next Board Meeting will be Monday, January 16, 2017 at 7:00 p.m. in the Dillon Valley East Clubhouse.

IV. ADJOURNMENT

Mike Kurth made a motion to adjourn at 6:50 p.m.

Approved By: _____ Date: _____

Board Member Signature