

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
January 20, 2020**

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, Carl Henry, Joyleen Helcoski and Nathan Willis. Lisa Watkins 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: Carl Henry moved to approve the December 16, 2019 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

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

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

1. Operating Cash – \$422,629.
2. Reserve Cash – \$1,528,378
3. Year-End Revenue – \$9,332 favorable to budget.
4. Year-End Expenses – \$14,321 favorable to budget.
5. Net Operating Income - \$23,654
6. Net Reserve Income – \$15,314 favorable to budget.
7. Net Reserve Expenses – \$180,832 favorable to budget.
8. Net Reserve Income Year-End - \$268,214

The dues breakdown for 2019 is \$1.505 million for Operating and \$441,000 for Reserves.
Action Item: Mike Kurth will forward a copy of the budget to the Board.

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

V. FINES AND HEARINGS

Matt Litowkin issued a \$75 fine to the owner of T203 for a tenant noise violation.

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. The pool had to be shut down for cleaning due to a sanitation issue.
2. Ceiling leaks in some lower units are occurring around the Pex pipe joints.
3. Building H will receive seasonal preventative maintenance drain cleaning. All lower level kitchen sinks of building H have been professionally jetted and the main sewer line cleared.
4. The pool area air handling is being addressed with a new fan motor being installed.

B. *Ratification of \$250,000 Funds Transfer*

A \$250,000 transfer was made from the cash sweep account to Charles Schwab account. The funds were invested in one-year CDs earning 2%. The Board approved the transfer by email.

Motion: Carl Henry moved to ratify the Board approval for the transfer. Joyleen Helcoski seconded and the motion carried.

C. *Delinquency Report*

Gary Nicholds distributed a written report. The total outstanding balance was \$10,521, up slightly from December. Two owners have paid since the report date (one still owes attorney fees), one was sent to the attorney and statements and letters of delinquencies were sent to six owners. Delinquent owners are not allowed to have a long-term storage spot. Per the contract, the delinquent owners have a deadline for moving their vehicle or trailer before it will be towed.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VIII. OLD BUSINESS

A. *Roof Replacement*

Bob Price proposed establishment of a committee to review the costs and timing of the roof replacement. A contractor should be asked to provide an evaluation of the condition. The roofs on nine buildings were last replaced in 2002 and 2003.

IX. NEW BUSINESS

A. *Personal Washer/Dryer Fee*

The Board discussed increasing the annual washer/dryer fee from \$100/year to \$240/year. Bob Price did not think it would be fair to raise it with such short notice, since the fee is billed February 1st. The Board agreed not to change the fee.

C. *Water Damage to Unit N103 & Cost*

Matt Litowkin received a report of a leak from the ceiling in Unit N103 on November 17th. It was determined to originate from an internal Pex hot water line that failed. Matt made

the repairs. The main damage was to the cabinets and countertops along with some drywall. The cost for repairs will be about \$12,000 and an insurance claim will not be filed since the deductible is \$10,000. Bob Price quoted a memo from Steve Dorado, the association’s insurance broker, regarding the extent of the Association coverage. He did not think the Association was obligated to pay for all the damages. Gary Nicholds said the Association has paid about half of the total expense to date.

Action Item: Gary Nicholds will research this matter, determine if the explanation in the memo corresponds with the Declarations, confirm with the assignment of responsibility with the insurance agent and pursue reimbursement if appropriate.

Action Item: Richard Garcia will forward a copy of the memo from Steve Dorado to all Board members and management.

C. *DVE Declarations RE: Insurance Coverage*

Gary Nicholds said the Declarations are original and could use modernization. The insurance provisions could be changed to specify “bare walls” coverage so owners would be responsible for everything in their unit from the sheetrock surface in. Amending the Declarations will require approval by at least 67% of the membership. There would also be a way to get the amended Declarations approved through the court if there is non-response from the owners. The legal cost to draft the amended documents will be around \$6,000 - \$7,000. Richard Garcia suggested discussion of this topic at the next Annual Meeting.

D. *Laundry Room Condition*

Lisa Watkins sent photos of the laundry room condition on Saturday to the Board. Matt Litowkin explained that he has the crew cleaning the Clubhouse every day starting at 8:00 a.m. They sweep, mop and wipe down all machines before the room is opened to the public. There are two washers that are currently not operational. Joyleen Helcoski asked if there could be a second check of the facility later in the day. Matt said it would depend on availability of staff. Lisa suggested locking the outside door and requiring access through the main Clubhouse door. Bob Price proposed additional signage regarding items that should not be put in the washing machines (i.e. shoes, backpacks and multiple comforters).
Action Item: Matt Litowkin will add signage.

E. *Mattress Storage*

Action Item: Matt Litowkin will address the mattress that is stored in the front office with his staff and the mattress on the balcony of Unit T306.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, February 17, 2020 at 7:00 p.m. in the DVE Clubhouse.

XI. ADJOURNMENT

Motion: Carl Henry moved to adjourn at 8:24 p.m.

Approved By: _____ Date: _____

Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
February 16, 2020**

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, Carl Henry and Nathan Willis. Bob Price and Lisa Watkins 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: Carl Henry moved to approve the January 20, 2020 Board Meeting minutes as presented. Bob Price seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

A. 2020 Year-to-Date Operating Account Summary as of January 31, 2020

Nathan Willis reviewed highlights of the Balance Sheet and Income Statement.

1. Operating Cash – \$375,767
2. Reserve Cash – \$1,554,515
3. Net Income (Loss) – (\$4,067), which was \$11,820 favorable to budget.
4. Net Reserve Income - \$33,985, which was \$9,162 favorable to budget.
5. Combined Net Income - \$29,919.

Motion: Carl Henry moved to accept the Financial Report. Lisa Watkins seconded and the motion carried.

V. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

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. Drain Issue – This is an owner responsibility.
2. Truck – The truck had some transmission problems. The dealer repaired it last week under warranty but the same issue reoccurred and it is back at the dealership for repairs.

Action Item: Matt Litowkin will ask the dealer if they can provide a loaner plow truck.

B. Delinquency Report

Gary Nicholds distributed a written report. The total outstanding balance was \$12,253, up about \$2,000 from January. Owner #4 owes \$3,459 and has been sent to the attorney. Owner #8 owes \$3,096 and will be sent to the attorney. All other owners have been sent statements and delinquency letters. Richard Garcia reviewed the rules and long term storage contract and there is no mention of a requirement for the owner to be current with dues to use the storage lot.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VIII. OLD BUSINESS

A. Water Damage to N103

Gary Nicholds said the initial expense for materials was just over the \$5,000 deductible, but this amount did not include the labor. He determined that the insurance deductible is \$10,000, not \$5,000. Bob Price questioned why the Association was paying for damage within a condominium, based on the written explanation of coverage from the insurance agent. Gary Nicholds said the wrong owner insurance information letter was sent by the insurance agent. The policy covers the property as originally conveyed. Bob Price said no funds should be paid out until the coverage is clarified.

Action Item: Gary Nicholds will contact the attorney about filing a claim against the insurance agent based on sending the incorrect explanation of coverage.

Action Item: The Board will look at updating the declarations.

B. Laundry Room Condition

The signage has been posted in English and Spanish.

C. Mattress Storage on Deck of T306

The item stored on the deck of T306 has been removed.

IX. NEW BUSINESS

A. Roof Replacement

Gary Nicholds had Empire out of Denver provide a cost estimate for roof replacement. The 16 buildings with 18 units would be \$39,959 each, the 8 buildings with 12 units would be \$23,443 each and Building J with 20 units would be \$36,230. \$863,118 for the entire complex, an average cost of \$34,500 per building. The estimates were a guess because the roofs were not physically inspected.

Action Item: Management will provide a prioritized list based on the roof condition of each building.

B. Reserve Update

Action Item: Gary Nicholds will review and update the list of upcoming projects in the Reserve Study.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, March 16, 2020 at 7:00 p.m. in the DVE Clubhouse.

XI. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 7:37 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
March 16, 2020**

I. CALL TO ORDER

The meeting was called to order by Lisa Watkins at 7:02 p.m. via teleconference.

Board members participating were Lisa Watkins, Carl Henry, Joyleen Helcoski, Bob Price and Mike Kurth. Nathan Willis joined at 7:30 p.m.

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 February 17, 2020 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. *2020 Year-to-Date Operating Account Summary as of February 29, 2020*

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

1. Operating Revenue – \$1,045 favorable to budget.
2. Operating Expenses - \$13,388 favorable to budget.
3. Reserve Revenue – \$551 favorable to budget.
4. Reserve Expenses – \$11,020 favorable to budget.

Bob Price asked for an explanation of the following variances:

1. Accounting - \$700 unfavorable to budget. Mike Kurth believes it was for tax preparation.
2. Abandoned/Towed Vehicles - \$472 unfavorable to budget. The Association had some expenses for cars that were towed but not claimed by the owners. Matt Litowkin does not know who the vehicle owners are so the expense cannot be charged to the owner statement.

Action Item: Lisa Watkins will call the Sheriff to determine if it is possible to track vehicle ownership through the license plate.

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

V. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

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. Lisa Watkins recognized and thanked Matt Litowkin and his team for an outstanding job with snow removal.
2. There was extra cleaning of the laundry room in response to prior comments.
3. The glycol supply is in good shape.
4. There were 11 hours of overtime for Santiago. Matt Litowkin explained that he was called in on his day off to help with snow removal after a large storm.

B. *Delinquency Report*

Gary Nicholds distributed a written report. Two owners are in collections with the attorney. One owner with a balance of \$354 has been in contact with Patti Vande Zande. The total outstanding balance was \$9,872, down from \$12,070 in February.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia was not present to provide a report.

VIII. OLD BUSINESS

A. *Water Damage to N103*

Gary Nicholds is waiting to hear back from the attorney. Based on the Declarations, the insurance coverage is as "originally conveyed". The attorney recommended favoring the owner when the governing documents are vague. Matt Litowkin clarified that the damage was from an internal pipe that feeds water to the unit, not from the unit above. With a "bare walls" policy, the Association would be responsible for repairing the pipe and the sheetrock, but not for painting the sheetrock or repairing any damage to the floors or cabinets.

Action Item: Bob Price will continue to research this matter.

Action Item: Gary Nicholds will send a full copy of the insurance policy to Bob Price.

B. *Truck*

The truck is back in service. The repairs were covered under the warranty.

C. *Roofs*

Gary Nicholds received a proposal from a Denver contractor.

Action Item: Gary Nicholds will send the proposal to Bob Price for review.

IX. NEW BUSINESS

A. *Reserve Projects*

Projects include building painting (five buildings), deck board replacement as needed, new carpet and parking lot repair. Matt Litowkin will assess the list of projects once the snow melts.

Action Item: Mike Kurth will confirm there is funding for these projects in the budget.

Bob Price noted that the soffit plywood over his deck (G305) is falling out.

B. Clubhouse Closure

Matt Litowkin said a decision was made to close the Clubhouse yesterday. The laundry room will remain open. There will be cleaning at 8:00 a.m. and wiping down every hour or two. The operating hours will remain the same. A deep clean of the entire Clubhouse was performed over the past two days. The pool and spa chemicals will be checked every morning. The Front Desk continues to operate from 9:00 a.m. – 9:00 p.m. Signage has been posted on the front door in English and Spanish to inform residents of the pool/hot tub closure. The staff is trying to limit their exposure to units in non-emergency situations. The timeline for re-opening the Clubhouse will be discussed at the next Board Meeting. **Action Item:** Matt Litowkin will put up signage in English and Spanish asking users to limit occupancy in the laundry room to a maximum of ten people at a time.

C. Summit County Shut Down

There was discussion about enforcement of the Summit County directive for guests to vacate short term rentals by Thursday. It will be an individual owner responsibility. Bob Price suggested sending a reminder to the owners and posting it on the website.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, April 20, 2020 at 7:00 p.m. in the DVE Clubhouse.

XI. ADJOURNMENT

Motion: Bob Price moved to adjourn at 8:03 p.m. Carl Henry seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
April 2, 2020**

I. CALL TO ORDER

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

Board members participating were Richard Garcia, Lisa Watkins, Joyleen Helcoski, Nate Willis and Carl Henry.

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

II. DISCUSS ACTION RE: MONTHLY DUES PAYMENTS & DELINQUENCIES

Rich Garcia and Gary Nicholds have done considerable research online and consulted with the attorney.

The policy on delinquencies and late payments was reviewed. The Board has a duty to act in the best interest of the Association, not in the interest of owners who may be in a financially difficult situation due to COVID-19. Whatever action is taken with respect to assessments in reaction to the pandemic may have a severe impact on the Association several months from now. The Board must consider the financial health of the Association in the future.

Per the Executive Order from Governor Jarod Polis, Section II, Item K: “Nothing in this Executive Order relieves a tenant of the obligation to pay rent, or restrict a landlord’s ability to recover rent due, or otherwise comply with the public health and safety requirements or other legal requirements.”

The options include:

1. Waive payments for two or three months, then continue business as usual.
2. Enact a moratorium on payments for two or three months, then have owners pay a portion of the missed months plus their dues for the next six months.
3. Announce to all owners that there will not be late fees for two or three months.

Gary Nicholds said the attorney suggested handling problems on a case by case basis. Owners should be allowed to explain their situation to the Board. Some other Associations are waiving the Reserve contribution portion of the dues for a few months, or waiving late fees and interest or giving owners extra time to repay.

Patti Vande Zande did not support a full waiver of payments as this could put the Association in immediate financial distress. It is unknown how many owners will be unable to pay their dues. She suggested re-evaluating the situation later in the year if owners are not paying. She would support waiving late fees, but noted a decision will need to be made regarding how to handle owners who are already in arrears or in the collection process.

Richard Garcia proposed waiving late fees and penalties for owners in financial hardships and working with owners on a case by case basis.

Gary Nicholds said the attorney recommended continuing to file liens, within some set parameters, for owners who fail to pay dues to protect the Association's interests.

Patti Vande Zande said the current procedure is to charge late fees and interest at 90 days, then to give the owner 30 days to pay before the account is turned over to collections. There is one owner who has been in collections for about five months.

The Board agreed to adopt a Resolution for a moratorium on late fees and penalties for 60 days upon owner request, and to reevaluate and extend if necessary at the end of that period. Richard Garcia will be the point of contact for owners who request relief and will work with Patti Vande Zande on the individual cases. Patti will advise owners who call her to contact Rich.

Motion: Lisa Watkins moved to enact a 60-day moratorium on late fees and penalties and to pursue delinquencies as usual after that time. Carl Henry seconded and the motion carried unanimously.

Action Item: Richard Garcia will send the proposed verbiage for the Resolution to all Board members for review.

III. ADJOURNMENT

The meeting was adjourned at 7:41 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
April 20, 2020**

I. CALL TO ORDER

The meeting was called to order by Richard Garcia at 7:07 p.m. via teleconference.

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

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 March 16, 2020 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

A. *2020 Year-to-Date Operating Account Summary as of March 31, 2020*

Mike Kurth reviewed the report. The Balance Sheet reflected total Operating cash of \$442,685 and total Reserve cash of \$1,640,218.

He reviewed the Income Statement:

1. Operating Revenue – \$397,823, which was \$1,419 favorable to budget.
2. Operating Expenses - \$405,476, which was \$9,839 favorable to budget.
3. Net Operating Income - \$11,259 favorable to budget.
4. Reserve Revenue – \$9,736 favorable to budget.
5. Reserve Expenses – \$14,728 favorable to budget.

Carl Henry was concerned about the \$3,254 overage in Water and Sewer. Bob Price thought it might be a timing issue.

Action Item: Mike Kurth will follow up on the overage with Patti Vande Zande.

Mike Kurth confirmed that the expenses for damage claims were all related to N103. The \$2,494 expense for Taxes & License was incurred for 2019 income tax on interest earnings. A new line item has been added for this expense.

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

V. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

VI. MANAGER'S REPORT

A. *Manager's Report*

Matt Litowkin distributed the report prior to the meeting. There was discussion about the P302 drywall repairs. Matt Litowkin explained that it was an Association responsibility because the damage was caused by an ice dam on the roof.

B. *Delinquency Report*

Gary Nicholds distributed a written report. One owner is in collections with the attorney and a second one is close to being sent to collections. Three owners constitute about half the total balance. The total outstanding balance was \$13,915, down from \$14,095 in March.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VIII. OLD BUSINESS

A. *Water Damage to N103*

Gary Nicholds reviewed the section of the Declarations that specify the Association is responsible for insuring "personal property for the benefit of the owners of the condominium units...". The attorney provided an opinion for another Association with almost identical language in their Declarations. The opinion was that the language meant owner property. Bob Price interpreted the statement to mean Association property. Gary Nicholds has not asked the insurance company if they agree with the interpretation.

There was discussion about the increase of the policy deductible from \$5,000 to \$10,000. Bob Price does not think notice was provided to the Board about the increase to the deductible. Carl Henry noted there might be a precedent based on previous repairs made by the Association inside the units.

Action Item: Gary Nicholds will research the documentation related to the change to the deductible.

Action Item: Gary Nicholds will determine who is responsible for interior damage to a unit caused by failure of a common element.

B. *Proposal for Roof Replacements/Repair*

Bob Price sent information to all Board members prior to the meeting. His goal was to validate the cost for roof replacement in the ten-year plan. The estimate is an average of \$35,000 per building but he is not sure this is a good number. The intent is to request a second bid from another roofing contractor.

C. *Reserve Projects*

Mike Kurth said the roof replacement is not in the budget until 2021. Projects scheduled for 2020 include painting (on the five-year cycle) and some parking lots. He will review the future funding once more information is received about the roof replacement situation.

D. Clubhouse Closure Due to COVID-19

The Clubhouse is closed until further notice. The Summit County ban on short term rentals was extended to May 31st. Matt Litowkin and the staff are doing their best to limit occupancy in the laundry room. Lisa Watkins suspects there might be people from other communities using the facility. A suggestion was made to post signage recommending wearing of masks when using the laundry room.

IX. NEW BUSINESS

A. Delinquencies Due to Stay at Home Order by Governor

Richard Garcia suggested extending the Resolution passed by the Board earlier this month to June 30th. All Board members approved this action.

Action Item: Richard Garcia will draft an amendment.

B. Rewrite the Declarations and Bylaws

Both documents need to be rewritten. The cost is estimated to be around \$10,000. The Board discussed the process for approval of the amended documents, given that the Association has weighted ballots. The owners should be polled about their support for amending the documents prior to starting the process.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, May 18, 2020 at 7:00 p.m. via teleconference.

XI. ADJOURNMENT

Motion: Mike Kurth moved to adjourn at 8:17 p.m. Bob Price seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
May 18, 2020**

I. CALL TO ORDER

The meeting was called to order by Richard Garcia at 7:07 p.m. via teleconference.

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

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 April 20, 2020 Board Meeting minutes as presented. Bob Price seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

A. *2020 Year-to-Date Operating Account Summary as of April 30, 2020*

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

1. Operating Revenue – \$528,812, which was \$1,607 favorable to budget.
2. Operating Expenses - \$532,362, which was \$10,142 favorable to budget.
3. Reserve Revenue – \$143,943, which was \$9,818 favorable to budget.
4. Reserve Expenses – \$8,611, which was \$18,222 favorable to budget.

The Operating Cash balance was \$373,351 and the Reserve Cash balance was \$1,666,617, for a total of \$2,039,967.

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

V. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

VI. MANAGER'S REPORT

A. *Manager's Report*

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

B. Delinquency Report

Gary Nicholds distributed a written report. The total outstanding balance was \$15,456. More than half of the balance is for two owners, who have both been turned over to collections. One owner on the list contacted Gary Nicholds to request dues relief.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VIII. OLD BUSINESS

A. Water Damage to N103

The attorney reviewed the history. Given past actions related to pipe leak repairs, the attorney advised that the repairs should be an Association responsibility. If the insurance policy is “bare walls”, the Association would be responsible for the sheetrock and broken pipe but the owner would be responsible for interior damage repair. The Board may want to make a presentation at the Annual Meeting about amending the Declarations to eliminate vagueness and contradictions.

B. Proposal for Roof Replacements/Repair

Eric Nicholds said the roofs were last replaced over a five year period from 1998 – 2003. The work was done by Plath Construction in Gypsum and they are still in business. They installed 30-year roofs and the total cost was about \$700,000. The roofs still have about three to five years of useful life remaining. The Clubhouse roof was replaced in 2013. Turner Morris provided an estimate of \$925,650 for all the buildings in 2012. There have been two minor leaks this year on Buildings A and P that were caused by ice dams.

Action Item: Eric Nicholds will send the roof information to Bob Price and he will create a spreadsheet.

C. Reserve Projects

This agenda item was not discussed.

D. Clubhouse Closure Due to COVID-19

The Board agreed to keep all pool building facilities closed until the County relaxes restrictions. The Board directed Matt Litowkin to open the tennis courts and to add signage about social distancing at the gate.

E. Rewrite the Declarations & Bylaws

Richard Garcia will start to work on this project. Bob Price volunteered to assist. Funds should be added in the Reserve Budget for 2021 to pay our attorney to rewrite the declarations and bylaws. Cost estimate is about \$10,000.

IX. NEW BUSINESS

A. Resolution for COVID-19

The Resolution is set to expire on June 30, 2020 but can be extended to the end of July.

Motion: Lisa Watkins moved to extend the expiration date of the Resolution to July 31, 2020. Bob Price seconded and the motion carried.

B. Parking Lot

Registration for the parking lot will end October 31, 2020. There was general discussion about adding a clause to prohibit use of the storage lot by any owners who are not current with dues payments. When the long-term storage agreements are renewed, Matt Litowkin will ask owners to acknowledge the rule and make them aware that they will be required to remove their stored items within a set deadline if they become delinquent.

C. Building Painting

The painting of Buildings BB, Z and Y is finished. The painters are working on Building X and touch-up at the top of Building A.

D. Building T Cigarette Butts

Lisa Watkins said there are a lot of cigarette butts around Building T. She requested posting of signage.

E. Building I Marijuana Smoking

Richard Garcia is working with a unit owner regarding a marijuana smoke nuisance in the building.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, June 15, 2020 at 7:00 p.m. via teleconference.

XI. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 8:02 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
June 15, 2020**

I. CALL TO ORDER

The meeting was called to order by Richard Garcia at 7:04 p.m. via teleconference.

Board members participating were Richard Garcia, Lisa Watkins, Carl Henry, Joyleen Helcoski and Mike Kurth.

Attorney Lindsay Smith 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: Mike Kurth moved to approve the May 18, 2020 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

A. 2020 Year-to-Date Operating Account Summary as of May 31, 2020

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

1. Operating Revenue – \$659,180, which was \$1,174 favorable to budget.
2. Operating Expenses - \$651,920, which was \$18,023 favorable to budget.
3. Reserve Revenue – \$177,574, which was \$9,918 favorable to budget.
4. Reserve Expenses – \$30,162, which was \$55,379 favorable to budget.

The Operating Cash balance was \$419,189 and the Reserve Cash balance was \$1,678,697 for a total of \$2,097,885.

Motion: Carl Henry moved to accept the Financial Report. Lisa Watkins seconded and the motion carried.

V. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

VI. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin distributed the report prior to the meeting and there were no questions from the Board. Richard Garcia commented that Matt has spent a considerable amount of his time dealing with leaks.

B. Delinquency Report

Gary Nicholds distributed a written report. The total balance was down. One owner on the report has come current, two have been turned over to collections and several letters have been sent. More than half of the balance is for the two owners who have both been turned over to collections. One unit is under contract. There have not been any new requests for dues relief.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VIII. OLD BUSINESS

A. Water Damage to N103

This matter was resolved last month.

B. Proposal for Roof Replacements/Repair

Bob Price was not present to lead this discussion.

C. Reserve Projects

Action Item: Mike Kurth will meet with Bob Price to develop a plan.

D. Clubhouse Closure Due to COVID-19

The Clubhouse may be opened tomorrow with an occupancy limit of 10. The hot tub will remain closed. Matt Litowkin requested directive. The Board agreed to the following guidelines:

1. Masks will be required when entering and exiting.
2. The doors should remain closed.
3. The restrooms should be accessible.
4. Owners may be asked to call the Clubhouse to reserve a time slot.

Action Item: Joyleen Helcoski will provide a sample of an online system that could be used for scheduling the reservations.

Matt Litowkin recommending changing the Clubhouse and laundry hours to 9:00 a.m. – 8:30 p.m. The Board approved this request. He will also be installing protective plexiglass at the office to protect his employees.

E. Rewrite the Declarations & Bylaws

The Declarations were created when the property was built in the 1970's and are now outdated. The insurance provisions, in particular, are not clear regarding the amount of insurance the Association should carry, i.e. as originally conveyed or bare walls. There is the potential for a gap in coverage. The governing documents were created under the Condominium Ownership Act. The Colorado Common Interest Ownership Act was adopted in 1992. Lindsay Smith recommended migrating the basic information into a new template and updating as appropriate. Some of the information in the Bylaws will be moved to the Declarations.

Lindsay Smith said she could complete a draft of the Declarations by the middle of July for Board review. She will address the Bylaws after the Declarations. Once the Board has

reviewed the approved the new Declarations, they will be sent to the owners and a meeting for approval scheduled. She estimated the entire rewriting and approval process could be completed within six months. The cost would be \$10,000 for four drafts of the Declarations, two drafts of the Bylaws, travel time, preparation of the instructions and owner approval form, preparation and publication of the lender letter, third party expenses, copying, postage and recording fees. There would be about \$4,000 of additional outside fees for title work, owner reports and document recording. This cost estimate does not include the court petition process (if required) to get the documents approved if there is insufficient owner response.

Motion: Lisa Watkins moved to have the Declarations and Bylaws updated by Lindsay Smith per the fixed fee proposal of \$10,000. Carl Henry seconded and the motion carried.

Lindsay Smith left the meeting at 7:39 p.m.

IX. NEW BUSINESS

A. *Resolution for COVID-19*

The Resolution is set to expire on July 31, 2020 but can be extended if appropriate. All Board members agreed to allow the Resolution to expire.

X. SET NEXT MEETING DATE

The next Board Meeting will be Monday, July 20, 2020 at 7:00 p.m. via teleconference.

XI. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 8:02 p.m.

Approved By: _____ Date: _____
Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
July 20, 2020

I. CALL TO ORDER

The meeting was called to order by Richard Garcia at 7:12 p.m. via teleconference.

Board members participating were Richard Garcia, Bob Price, Carl Henry, Mike Kurth and Joyleen Helcoski. Lisa Watkins joined at 7:27 p.m.

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 June 15, 2020 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

A. *2020 Year-to-Date Operating Account Summary as of June 30, 2020*

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

1. Operating Revenue – \$953 favorable to budget.
2. Operating Expenses - \$15,451 favorable to budget.
3. Reserve Revenue – \$12,075 favorable to budget.
4. Reserve Expenses – \$157,193 favorable to budget.

The Operating Cash balance was \$466,800 and the Reserve Cash balance was \$1.669 million.

It was noted that the Water line item appears to be under budgeted. Damage Claim was over budget. There was a tax liability on the interest income and rental income from the parking lot.

Action Item: Gary Nicholds will ask Patti Vande Zande if all invoices have been received.

Bob Price noted that there were large budgets for parking lot repairs and sewer line repairs that have not been spent. Matt Litowkin inspected the lots and conferred with A-Peak. There are a couple of potholes. Crack sealing will be done next year. The sewer line repair budget may be for installing new cleanouts, which the Board decided not to do.

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

IV. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

V. MANAGER'S REPORT

A. *Manager's Report*

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

B. *Delinquency Report*

Gary Nicholds distributed a written report. One owner has been turned over for collection. The Collection Policy is being followed and letters are being sent as appropriate. The total balance is about \$10,000. There have not been any owner requests for concessions due to COVID-19.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia said the owner of T305 submitted a request for installation of a washer/dryer. The plumbing and electrical were in place from a prior owner. They were inspected, found to be in good condition and the request was approved.

VII. OLD BUSINESS

A. *Proposal for Roof Replacements/Repair*

Action Item: Bob Price and Mike Kurth will schedule a meeting to discuss this project.

B. *Reserve Projects*

Action Item: Mike Kurth will review future funding once more information is received regarding the roof replacements.

C. *Clubhouse Closure Due to COVID-19*

The maximum occupancy in the Clubhouse is ten people. Once that limit is reached, the doors are locked. The front office is taking reservations over the phone.

D. *Resolution to Waive Late Fees*

The Board decided at the last meeting to allow the Resolution to expire on July 31, 2020.

E. *Rewrite the Declarations & Bylaws*

The Board approved a rewrite at the last meeting. The attorney is working on this project.

VIII. NEW BUSINESS

A. *COVID-19 Signage*

Matt Litowkin has added signage at all building entrances asking individuals to wear masks.

B. *Fencing Around Portions of the Temporary Parking Area*

Matt Litowkin suggested building a new fence from the northeast corner of tennis court toward the driveway and from the southwest corner of tennis court towards Building O. The fence would be similar to the fence at the left of the Clubhouse door. The high-end cost estimate is \$5,000 and it could be funded from the Driveway Repair account. It would

create a visual barrier in front of the trailers and boats in the overflow lot. Future maintenance would be added to the Grounds Maintenance.

Action Item: Matt Litowkin will send his drawing to the Board.

C. Building Q Underground Water

Matt Litowkin said a pump was installed at the northwest side of Building Q. A Water Commissioner looked at it and tested water flows around the property. His opinion was that it was ground water. The solution may be to install a drywell in the fall when the ground is dry. Matt checks it daily.

D. Building H Sewer Video Scope

Ace Sewer and Drain scoped the Building H sewer line. The video identified a sag in the line that is holding water. Backups tend to occur in Unit 103. Ace Sewer and Drain recommended preventative jetting.

Matt Litowkin said there are two options to resolve this matter. First would be more frequent preventative maintenance, i.e. jetting every two months. The cost would be \$300 per occurrence with four to six treatments annually. The second option would be to remove the carpet and concrete in Unit 104, dig down to the bad section of pipe and replace it. He is working on a cost estimate for the second option. The bad section is about 4' down and 6' long.

Action Item: Matt Litowkin will get a second (and third if possible) opinion regarding the location of the sag and request a bid for the second option.

Action Item: Matt Litowkin will schedule another jetting of the line in two months.

E. Recent Senate Bill

Bob Price said the Governor signed a Bill, effective August 5, 2020, that will not allow Associations to prohibit day care at the property.

IX. SET NEXT MEETING DATE

The next Board Meeting will be Monday, August 17, 2020 at 7:00 p.m. via teleconference.

The Annual Meeting will be September 19, 2020 at 10:00 a.m. The meeting will be held virtually. The terms of Richard Garcia, Bob Price and Carl Henry expire this year. All three are willing to run again.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 8:13 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
August 17, 2020**

I. CALL TO ORDER

The meeting was called to order by Richard Garcia at 7:04 p.m. via teleconference.

Board members participating were Richard Garcia, Carl Henry, Mike Kurth and Joyleen Helcoski. Lisa Watkins joined the meeting in progress.

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 July 20, 2020 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

A. 2020 Year-to-Date Operating Account Summary as of July 31, 2020

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

1. Operating Revenue – \$920,351, which was \$743 favorable to budget.
2. Operating Expenses - \$902,640, which was \$26,030 favorable to budget.
3. Reserve Revenue – \$250,190, which was \$15,472 favorable to budget due to investment of excess cash in CDs.
4. Reserve Expenses – \$88,305, which was \$166,653 favorable to budget. There are some upcoming expenses.

The Operating Cash balance was \$416,203 and the Reserve Cash balance was \$1,696,197.

Motion: Carl Henry moved to accept the Financial Report. Joyleen Helcoski seconded and the motion carried.

B. 2020/2021 Budget

There will be a budget meeting on August 27th. There has not been a dues increase since 2011. It may be necessary to include a small increase for next year.

IV. FINES AND HEARINGS

Matt Litowkin did not issue any fines.

V. MANAGER'S REPORT

A. Manager's Report

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

B. Delinquency Report

Gary Nicholds distributed a written report. One of the biggest offenders sold and the account was settled at closing. Two owners have been sent to collections. The current total delinquent balance is \$4,022.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have anything to report.

VII. OLD BUSINESS

A. Proposal for Roof Replacements/Repair

Mike Kurth and Bob Price will be working on this project.

B. Reserve Projects

Mike Kurth and Bob Price will be working on this project.

C. Clubhouse Limited Opening

Matt Litowkin said the Clubhouse opening has gone well. A second piece of plexiglass was added to the top barn door opening at the office to protect the employees.

D. Rewrite the Declarations & Bylaws

Gary Nicholds will send the first draft from the attorney to the Board for review.

VIII. NEW BUSINESS

A. COVID-19 Mask Signage at Building Entrances

Matt Litowkin has added signage in English and Spanish at all building entrances regarding wearing masks. He will put up a second round of signage next week to replace any that have blown off or faded.

B. Fencing Portions of the Temporary Parking Area

The staff started fence installation last Friday. The side by the Clubhouse should be completed by tomorrow and then will be stained.

C. Building Q Underground Water

The lawn area is still saturated but the French drain is helping. The water is not filling the hole by the building and the level is going down slowly. Installing a drywell with a pump may be the best solution once the ground dries out in the fall.

D. Resolution to Waive Late Fees

There have not been any owner requests for assistance. The Resolution has expired and will not be reinstated.

E. Lodging for Fire Fighters

Richard Garcia said some of the firefighters working the Williams Fork fire may be in need of lodging. He proposed allowing 10 – 15 fire fighters to camp on Dillon Valley East property south of the tennis courts and to use the Clubhouse for showering. They could be

allotted a specific time to use the Clubhouse during normal operating hours to ensure there is compliance with the occupancy limits. The Board supported this request.

F. Allman Painting Proposal

Allman Painting sent a proposal for a guaranteed price of \$41,800/year for five buildings per year for three years. If the cost of paint goes up more than 10%, they will add it to the price with no mark-up. Matt Litowkin said they have done a very good job for the past few years. Mike Kurth said the painting cost year-to-date has been \$41,000. The Board will approve the proposal by email.

G. Building H Sewer Line

Another video of the sewer line was done by a second company. They found the same issue in the same location identified by Ace Sewer and Drain. As a preventative measure, the line will be jetted every two months. It was jetted last Thursday.

IX. SET NEXT MEETING DATE

The next Board Meeting will be Saturday, September 19, 2020 following the Annual Meeting. Richard Garcia will host the meeting on Webex and Joyleen Helcoski will help run the meeting. **Action Item:** Gary Nicholds will ask the Association attorney to join the Annual Meeting to discuss the Bylaws amendment.

No nominations have been received for the Board election.

Action Item: Richard Garcia will send out another solicitation for candidates this week.

X. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 7:46 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
September 19, 2020**

I. ROLL CALL AND CERTIFICATION OF PROXIES

The meeting was called to order at 10:12 a.m. by Richard Garcia in via videoconference.

Board members participating were:

Richard Garcia, President, T106

Mike Kurth, Treasurer, C101/S105

Nathan Willis, Member, F204

Lisa Watkins, Vice President, T305

Bob Price, Member, G305

Joyleen Helcoski, Member, B106

Homeowners participating were:

Kyle Souhrada, B305

Sheila & Kenneth Kleinman, H201

Patricia & Russell Young, Q101

Martha & John Pirnat, X301

Rebecca Pechinski, C204

Patrick Fogarty, N206/Z105

Robert Walsh, W201

Representing Basic Property Management were Gary Nicholds, Eric Nicholds and Matt Litowkin. Lindsay Smith, Partner of Winzenburg, Leff, Purvis & Payne was a guest speaker at the meeting. Margot Mayer of Summit Management Resources was recording secretary.

II. DETERMINATION OF QUORUM

With units participating on the call 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: Joyleen Helcoski moved to approve the September 21, 2019 Annual Meeting minutes as presented. Bob Price seconded and the motion carried.

V. DECLARATION AND BYLAW UPDATE

Lindsay Smith introduced herself and indicated that her area of expertise is advising HOA's and includes updating Homeowner Association governing documents.

The Dillon Valley East Declarations were drafted in 1971 and are outdated. Colorado laws have changed and the governing documents should be updated for compliance with current legal statutes. Examples of specific recommended changes: (1) DVE's First Right of Refusal for unit sales; (2) insurance coverage for damages to units; (3) consideration for adoption of a bare walls insurance policy; (4) meeting notices. Lindsey will work with the Board to tailor changes to Association needs. A draft will be created with changes highlighted for review by the membership. There will be at least two mailings and one meeting.

Approval of the new documents will require approval by at least 60% of the membership however there is an alternative to obtain approval through the legal system if this threshold cannot be reached.

Owner questions and comments were addressed as follows:

1. What is the cost to revise the documents? Lindsay Smith charges a fixed fee of \$10,000. There may be additional costs to obtain copies of deeds and trusts, which will be billed at cost.
2. How much does homeowners insurance cost? Basic Property Management does not have the cost for individual homeowner insurance.
3. Comment on the Associations deductible: The current Association insurance deductible increased from \$5,000 last year to \$10,000 this year and could potentially go as high as \$40,000. Changing to a bare walls policy would reduce the deductible.

VI. REPORTS OF OFFICERS

A. Board Member Introductions

The Board members introduced themselves and presented biographical information. Board member Carl Henry was not present. His term expired and he was not running for re-election. Nate Willis announced that his unit is for sale. The current Board members and term expirations are: Richard Garcia – President (2020), Lisa Watkins – Vice President (2021), Mike Kurth – Treasurer (2022), Bob Price – Director (2020), Carl Henry – Director (2020), Nate Willis – Director (2021) and Joy Helcoski – Director (2022).

B. Short-Term Rentals in Summit County

Richard Garcia noted 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. He emphasized that Basic Property Management is not a short-term rental agent.

For information about short-term rentals, owners can call 970-668-4185 or search the internet for “summit county co str”.

C. Recognition

Kari Rutan was recognized for supporting the Association and Property Management team by resolving concerns and providing education about Xfinity’s services. The Board is looking at renewing the contact with Xfinity. Richard Garcia will send information about Xfinity to the membership.

D. Architectural Control Committee Report

There was no report given.

E. Real Estate Report

Lisa Watkins provided the Real Estate report. There is one active listing and three pending sales. One studio sold within the last year and the average days on the market

was 43. Additional sales included sixteen one-bedroom units, seven two-bedroom units and two three-bedroom units. Prices are being driven by high demand and low inventory.

VII. TREASURER'S REPORT

Mike Kurth stated that any surplus from the Operating account can be used to either offset future expenditures in the 2021 Budget or refunded to the membership.

Motion: Mike Kurth moved to transfer any 2020 Operating Budget surplus to the 2021 Operating Budget. Lisa Watkins seconded and the motion carried.

The last dues increase was 11 years ago. Water costs have increased from \$212,000 in 2010 to \$421,000 in 2021. In the past, this cost was absorbed in the Operating Budget. For the 2021 budget, the Board feels a 3 - 5% dues increase may be prudent. Owners will receive notification in November.

A major upcoming capital expenditure is roof replacement for all 28 buildings over the next several years. The Board will explore options for metal and asphalt shingle materials.

Owner questions and comments were addressed as follows:

1. A recommendation was made to explore solar panels. The Board acknowledged the request and asked owners to share their insights with the Board.
2. An owner commented that many toilets are running and faucets are leaking, resulting in higher water usage. He asked if units have been inspected. Richard Garcia said it could be explored.
3. An owner recommended researching if it is feasible to install solar panels for heating water. The Board will take this under consideration.

VIII. MANAGEMENT COMPANY REPORT

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 A, Y, Z and AA and did some minimal siding replacement. The dumpster sheds for these buildings were also painted.
2. Painted railings above the boiler rooms in Buildings Y, Z, AA and BB.
3. New carpet was installed in the hallways, entries and stairs for 16 stacks.
4. Two new fences were installed on the south side of the long-term parking lot.
5. Snow removal. The first snowfall of this season was on September 9th.
6. Clubhouse front office
7. Mowing/weed trimmings lawns.
8. Irrigation work.
9. Vacuuming all entry, hallways and stairs once a week.
10. Pool and hot tub maintenance daily,
11. Clubhouse/restrooms cleaning daily.
12. Painting of hallways, entry and stairs.
13. Routine boiler/security checks.

14. Cleaning property of trash, routine daily dumpster checks.
15. Trimming and upkeep of all bushes and trees.
16. Repair of all water leaks.

B. Long Term Parking Lot Renewal

Email communication was sent to the membership about renewing the long-term parking lot agreements by October 1, 2020.

IX. ELECTION OF MANAGERS

The terms of Richard Garcia, Bob Price and Carl Henry expired. Richard Garcia, Bob Price and Holly Holden have accepted nominations for three-year terms. Nominations had to be submitted prior to the Annual Meeting.

Motion: A motion was made to elect Richard Garcia, Bob Price and Holly Holden to the Board by acclamation. Mike Kurth seconded and the motion carried.

If a Board member resigns or sells their unit prior to the end of their term, the Board will appoint a replacement. Owners interested serving on the Board should contact Richard Garcia at Richard@dillonvalley.org.

X. OLD BUSINESS

There was no Old Business.

XI. NEW BUSINESS

Owner questions and comments submitted in writing addressed the following topics:

1. Gutters – The gutters are non-functional, overflow and are damaged by snow and ice. In addition, they cause dangerous ice build-up. Basic Property Management will look into this situation.
2. Hallways – Common hallways are tired and dated and wildlife art should be added. The Board will take the request under consideration.
3. Road Repairs - Straight Creek Drive is in poor condition and needs to be repaired. Owners should contact the County Road and Bridge Department for information about future maintenance plans.
4. Board Recognition – The Board was thanked for their hard work.
5. Decks – Only two items may be stored on decks. It seems that many owners violate the policy.
6. Expired Plates – There are several cars with expired license plates.
7. Violations - Any violations should be reported to Basic Property Management.

XII. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, September 18, 2021.

XIII. ADJOURNMENT

Motion: Bob Price moved to adjourn at 11:06 a.m. Lisa Watkins seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 19, 2020**

I. CALL TO ORDER

The meeting was called to order at 11:18 a.m. by Richard Garcia via videoconference.

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

Representing Basic Property Management were Gary Nicholds, 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 17, 2020 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Mike Kurth reported that there were no areas of concern. There were no Board questions.

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

IV. FINES AND HEARINGS

There were no fines or hearings.

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

Gary Nicholds will distribute the report to the Board.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

VII. OLD BUSINESS

A. Proposal for Roof Replacement

Bob Price provided a report reflecting data from the last roof replacements (over a six-year period) listed by building. Turner Morris provided roof replacement budget figures in 2012 and Bob Price added inflation rates to the spreadsheet to reflect more accurate current costs.

Current asphalt shingle roofs have a basic industry 30-year warranty. The Summit County climate is much harsher than average conditions so he assumed a 20% negative impact for roof life. The assumption indicates that the Board should be proactive on re-roofing before 2024. Historic inflation rates from US Bureau of Labor statistics are assumed at 1.5% each year.

He proposed the following actions:

1. Evaluate re-roofing with both asphalt shingles and metal.
2. Obtain quotes from Turner Morris and at least one other firm to physically evaluate and report conditions and provide recommendation for Groups 1 and 2 roofs by October 16, 2020.
3. Develop and validate roofing specifications to be used for any subsequent RFQ by October 16, 2020. Specifications were established previously at the time of the Clubhouse roof replacement. Gary Nicholds and Bob Price will look for the documents.
4. Issue formal RFQs to a minimum of three bona fide roofing firms (if needed based on evaluation reports) for 2021.
5. Analyze RFQ submissions (if needed) and present a recommendation to the DVE Board for approval no later than November 30, 2020.

There was discussion about the Gerhard metal roof, which is very attractive and looks like shingles, but is cost prohibitive. It appears that the current roofs are cold roofs and have only one layer of shingles. A second layer could be added, which would reduce costs.

B. Reserve Projects

The report was sent to all Board members. Mike Kurth reported that some projects were moved from 2020 to 2021. A 2021 Operating Budget draft should be completed by the end of November when more information about roof replacement is received.

C. Clubhouse Limited Opening

The Clubhouse occupancy continues to be limited to 10 people.

D. Rewrite Declarations and Bylaws

This project was budgeted in 2020 and the Board will move forward.

Motion: Lisa Watkins moved to continue with changes and updates to the Association Declarations and Bylaws. Bob Price seconded and the motion carried.

E. Fence Off Portions of the Temporary Parking Area

This project was discussed during the Homeowner meeting.

F. Building Q Underground Water

This issue is being addressed.

VIII. NEW BUSINESS

A. *Comcast Contract*

Adding high speed internet and HD for all units to the current contract will be very expensive and raise the dues drastically. The current five-year contract renewal includes a slight increase, which is still less than \$35 per month per unit.

After discussion, it was decided to request bid for both contract options and scenarios to determine how it would affect dues. Richard Garcia will email the information to the Board within the next week.

B. *Election of Officers*

Motion: Bob Price moved to retain the same Officers. Lisa Watkins seconded and the motion carried.

C. *Painting Contract*

Motion: Mike Kurth moved to renew the three-year exterior painting contract with Allman Painting at a cost of \$41,800 per year. Bob Price seconded and the motion carried.

D. *In-Unit Inspections for Faucets and Toilets*

The water bill has gone up drastically because the rules for water rates for the complex have changed, not due to higher usage. It is unclear if units can be entered to inspect faucets and toilets. The Board will recommend that owners check faucets and toilets for running water.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, October 19, 2020.

X. ADJOURNMENT

Motion: A motion was made to adjourn at 12:00 p.m. The motion was seconded and carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
October 19, 2020**

I. CALL TO ORDER

The meeting was called to order at 5:32 p.m. by Lisa Watkins via videoconference.

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

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 September 19, 2020 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

As of September 30, 2020, Operating Cash was \$539,719 and Reserve Fund Cash was \$1,825,535. Income was \$3,331 favorable to budget and Expenses were \$34,544 favorable to budget. Net Operating Income was \$37,874 favorable to budget. Reserve Income was \$24,065 favorable to budget and Reserve Expenses were \$168,684 favorable to budget. Net Reserve Income was \$192,749 favorable to budget.

IV. FINES AND HEARINGS

There were no fines or hearings.

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

Gary Nicholds said there were seven owner delinquencies. The second owner on the list has been turned over for collections. The fifth owner promised to start making payments tomorrow. All others on the list have been sent statements. The current balance is \$8,368.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

VII. OLD BUSINESS

A. Proposal for Roof Replacement

A Turner Morris representative was on site to look at the roofs. The conclusion was that the roofs are in pretty good shape and should have two to three more years of useful life.

Bob Price said the Board has discussed metal roofs, which would have a longer useful life, but Turner Morris did not recommend them since they could create a safety hazard with snow and ice shedding onto the parking lot. The last roofs had 30-year shingles. Turner Morris said the actual life is about 20 years due to the harsh weather and mechanical snow removal. Without the snow removal, the life would be 23 – 27 years. The roofs can be evaluated again next year. Turner Morris will provide an updated bid.

B. Reserve Projects

For the 2021 Reserve Budget, a \$200,000 expense was included for the roof replacement project. This can be taken out based on the Turner Morris recommendation and Mike Kurth will make that adjustment.

C. Clubhouse Limited Opening

Given the increase in the number of COVID cases in Colorado, the consensus was to keep the Clubhouse closed. The pool can remain open with a maximum occupancy of 10.

D. Rewrite the Declarations and Bylaws

The attorney recommended reviewing the highlighted copy. A meeting can be scheduled to review Board questions and comments. The insurance provisions merit extra scrutiny.

Action Item: Gary Nicholds will send the Board an explanation of the highlighting color code.

Action Item: Gary Nicholds will try to schedule a meeting with Lindsay Smith at 5:30 p.m. on Monday, November 2, 2020.

E. Building Q Underground Water

Bob Price was concerned that nothing was addressed in terms of electricity or the sump pump. Matt Litowkin explained that there will be a locked concrete drywell in the location where sump pumps are usually installed. The grade will run to the ditch and feed the water in that direction. The sump pump can be used as backup during periods of heavy accumulation. The bid for the work is about \$10,000. The project can be started as soon as the materials are obtained and should take about two to three days. No permit is required.

Motion: Mike Kurth moved to proceed with the project and to pay the expense from Reserves. Bob Price seconded, contingent upon execution of a hold harmless agreement, and the motion carried.

F. Comcast Contract

The contract expires at the end of November.

Action Item: Lisa Watkins will follow up on this matter.

VIII. NEW BUSINESS

A. Resume In Person Board Meetings

After discussion, the majority of the Board members agreed not to resume live meetings yet but to reconsider at future meetings.

B. Dues Increase

Patti Vande Zande suggested that the Board to consider a 3% - 4% dues increase and an increase to the washer/dryer fee from \$100 to \$125. There was agreement not to increase the washer/dryer fee and not to increase dues this year. Mike Kurth cautioned that the dues will likely need to be increased next year.

Action Item: Mike Kurth will have Patti Vande Zande draft a revised budget with no dues increase.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, November 16, 2020.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:29 p.m. Bob Price seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
November 16, 2020**

I. CALL TO ORDER

The meeting was called to order at 5:31 p.m. by Richard Garcia via videoconference.

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

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 October 19, 2020 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Mike Kurth reviewed the financials through October 31, 2020:

1. Operating Cash - \$539,719.
2. Reserve Cash - \$1,770,805.
3. Total Operating Revenue – \$3,331 favorable to budget.
4. Total Expenses - \$34,544 favorable to budget.
5. Net Operating Income - \$37,874 favorable to budget.
6. Reserve Income – \$24,065 favorable to budget due to investment earnings.
7. Reserve Expenses – \$168,684 favorable to budget.
8. Net Reserve Income – \$192,749 favorable to budget.

Motion: Holly Holden moved to approve the financial reports. Lisa Watkins seconded and the motion carried.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin distributed the report prior to the meeting. Bob Price asked questions about the following items:

1. Building R Stack 3 - The locksmith had to do some work on Building R Stack 3 after a key broke off in the lock. The cost was about \$100.
2. Spare Parts Inventory - Matt said he keeps at least one of each of the large items in stock.
3. Glycol – The glycol levels are being tested to ensure they are correct. Matt may purchase one more barrel to have on hand.

4. Building N – Matt was sent photos of dog feces in the hallway. He posted notices on the doors of the suspected owners and on the main doors to the building. This was the first time he received a complaint from that stack.

B. Delinquency Report

Gary Nicholds reported that delinquencies are higher than last month but this is not unusual during shoulder season. The total balance is also inflated by November dues, which are not technically late yet. Owner #4 usually pays after several months. Owner #3 is paying a bit extra each month. Two owners have been turned over to collections.

VI. ARCHITECTURAL REVIEW COMMITTEE

An owner submitted a request to replace carpet and two windows next spring.

VII. OLD BUSINESS

A. Proposal for Roof Replacement

Turner Morris did an inspection and estimated the oldest roofs have two to three more years of useful life. The roofs should continue to be inspected annually.

B. Reserve Projects

For the 2021 Reserve Budget, the \$200,000 expense for the roof replacement project was moved from 2021 to 2026 based on the Turner Morris recommendation. Total projected expenditures in 2021 are \$402,300.

Eric Nicholds noted that the loader tires will need to be replaced in the next few years. Mike Kurth said the expense could be paid from the \$30,000 contingency line item in Reserves.

C. 2021 Budget

The 2021 Budget as drafted included no increase to dues.

Motion: Mike Kurth moved to adopt the 2021 Budget as presented. Joyleen Helcoski seconded and the motion carried.

D. Clubhouse Limited Opening

Summit County is in Stage Orange. Restaurants have been reduced to 25% capacity. Residents are encouraged to stay home whenever possible and to get tested. The positivity rate was about 20% last week. The Board members agreed to continue with the limited opening of the Clubhouse and to keep the hot tub and saunas closed. The pool can remain open with a maximum occupancy of 10 in the clubhouse.

E. Rewrite the Declarations and Bylaws

The Board needs to review Section 9.1 regarding Maintenance.

Action Item: Gary Nicholds will ask Lindsay Smith to send the Board her revisions.

F. Comcast Contract

Lisa Watkins did not receive a response from Debbie Kurd regarding signing up for a new term, adding internet after the contract is signed or if speed would be downgraded if more owners are added. Richard Garcia thought it should be possible to add internet service.

Joyleen Helcoski suggested polling the owners to determine how many would be interested in the upgrade to include internet since a dues increase would be required. Comcast proposed a five-year contract term.

Action Item: Richard Garcia will create an owner survey.

Action Item: Lisa Watkins will ask Comcast if a three-year contract term would be an option.

VIII. NEW BUSINESS

There was no New Business.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, December 14, 2020 at 5:30 p.m.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:22 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
December 14, 2020**

I. CALL TO ORDER

The meeting was called to order at 5:34 p.m. by Richard Garcia via videoconference.

Board members present were Richard Garcia and Lisa Watkins. Joyleen Helcoski joined at 5:42 p.m.

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

The November 16, 2020 Board Meeting minutes could not be approved for lack of a quorum.

III. TREASURER'S REPORT

Mike Kurth was not present to provide the financial report.

Gary Nicholds said the Association has a Working Capital Reserve but it is refundable. He suggested amending the Declarations to make it non-refundable.

IV. FINES AND HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin distributed the report prior to the meeting.

B. Delinquency Report

Gary Nicholds reported that there were seven owners on the list. Two are in collections, two will be sent letters of delinquency and statements will be sent to two. Several of the owners pay every couple of months and several are habitually late. The total past due balance was \$7,063, down from over \$10,000 last month.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have anything to report.

VII. OLD BUSINESS

A. Clubhouse

The Clubhouse remains open with limited access. The maximum occupancy is 10 people. The hot tub remains closed.

B. Rewrite the Declarations and Bylaws

Gary Nicholds has not received an update from the attorney.

F. *Comcast Contract*

Lisa Watkins reported that she signed the agreement. The contract term is five years and the rate is \$33.23/unit for a total of 406 units, including the Clubhouse. The agreement automatically renews for a two-year period unless 60-day advance notice of termination is provided. The maximum increase is 5% annually with 30-day notice from Comcast.

VIII. NEW BUSINESS

A. *Employee Bonus*

The Board usually grants a lump sum for bonuses, which Matt Litowkin allocates to the staff.

B. *BPM Contract*

The BPM management agreement expires December 31, 2020. Since notice of termination was not provided prior to October 31, 2020, the contract will continue as defined in the agreement, with no fee increase.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, January 18, 2021 at 5:30 p.m.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 5:51 p.m.

Approved By: _____ Date: _____
Board Member Signature