

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
August 16, 2021

I. CALL TO ORDER

The meeting was called to order at 7:12 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were Richard Garcia, Joyleen Helcoski, Holly Holden, Mike Kurth and Lisa Watson. Joining virtually was Lisa Watkins.

Representing Basic Property Management (BPM) were Eric Nicholds and Matt Litowkin. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Holly Holden moved to approve the June 21, 2021 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Mike Kurth reviewed the financial report as of July 31, 2021.

1. Operating Cash - \$359,133
2. Reserve Cash - \$1,221,135
3. Total Revenue – \$286 favorable to budget.
4. Total Expenses – \$37,461 favorable to budget.
5. Operating Surplus - \$32,447
6. Reserve Revenue - \$145 favorable to budget.
7. Reserve Expenses - \$186,365 favorable to budget.
8. Reserve Surplus - \$117,107

Motion: Joyleen Helcoski moved to approve the July financial report. Holly Holden seconded and the motion carried.

IV. FINES AND HEARINGS

Matt Litowkin did not have any fines or hearings for the report.

V. MANAGER'S REPORT

A. Manager's Report

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

B. Delinquency Report

Gary Nicholds reviewed the status of the delinquencies. There were six owner delinquencies and the fifth owner on the list paid today.

VI. ARCHITECTURAL REVIEW COMMITTEE

There have not been any applications submitted.

VII. OLD BUSINESS

A. Playground Upgrade Planning

Matt Litowkin is exploring bids, vendors and options. Based on the timing, it probably will not be possible to install the equipment this year. He would like to continue discussion and plan for it in the budget next year. There will be additional costs for demolition, installation and safety precautions.

B. Rewrite the Declarations and Bylaws

Lindsay Smith, the HOA attorney, has sent out all the required documents. There are over 64 pages of materials. Board members were asked to review the materials and to forward any questions or comments to Richard Garcia.

C. Annual Meeting September 18, 2021

The Annual Meeting will be a hybrid with Zoom and live options for participation. All live attendees will be required to wear a mask.

VIII. NEW BUSINESS

There was no new business.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on September 18, 2021 after the Annual Meeting.

X. ADJOURNMENT

Motion: Mike Kurth moved to adjourn at 7:41 p.m.

Approved By: _____ Date: _____
Board Member Signature