

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
August 15, 2022

I. CALL TO ORDER

The meeting was called to order at 5:31 p.m. in the Basic Property Management conference room and via videoconference*.

Board members participating were Richard Garcia, Bob Price*, Holly Holden, Joyleen Helcoski and Lisa Watkins. Mike Kurth joined the meeting in progress.

Representing Basic Property Management (BPM) 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 Watson moved to approve the July 18, 2022 Board Meeting minutes as presented. Holly Holden seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that inflation was 8.5% in July. He reviewed the significant variances as of July 31, 2022:

1. Operating Expenses - \$37,894 favorable for the month and \$17,667 favorable year-to-date.
2. Income – On budget.
3. Expenses – Landscaping (\$1,212) and Trash (\$2,104) unfavorable to budget due to fuel surcharge. Repair & Maintenance was \$4,259 favorable to budget, Water & Sewer was \$28,257 favorable to budget due to timing and Natural Gas was \$5,728 favorable to budget.

The Balance Sheet reflected \$2.58 million in cash, including \$1.5 million in Operating and \$1.1 million in Reserves. Year-to-date Reserve expenses totaled \$125,224. July expenses included water/sewer lines and contingency for governing documents.

Action Item: Bob Price will provide a recommendation for CD investment.

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

V. FINES AND HEARINGS

There were no fines or hearings.

VI. MANAGER'S REPORT

A. Manager's Report

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

VII. DELINQUENCY REPORT

The latest report indicated there were six owner delinquencies with a total balance of \$7,395. One owner is in collections and all the rest have received delinquency notices. There was \$4,160 received in July.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

IX. OLD BUSINESS

A. New Truck

Matt Litowkin said the plow has not yet been delivered. It is expected any day.

B. Carpet

The carpet project started today. Due to the price increase, only 15 stacks will be done this year instead of 16. The contractors should be able to complete 2 – 3 stacks per day.

C. Clubhouse Use

This agenda item was not discussed.

D. Water Leak in Building S

The Board convened Executive Session at 5:45 p.m. to discuss a legal matter and reconvened Regular Session at 6:00 p.m.

Action Item: Gary Nicholds will ask the attorney to draft a letter to the unit owners.

E. Pickle Ball Courts

Matt Litowkin reviewed the options for the pickle ball courts. The Board supported the third option, which was filling the cracks next spring and touching up the paint.

F. Parking Lot Behind Clubhouse

The project has been approved. The area of asphalt that will be removed has been saw cut. A-Peak has this project on the schedule for this summer and has been asked to give Matt Litowkin notice when the date is finalized. He anticipates it will be in the next month.

G. Water Pooling Near Building H

Matt Litowkin resolved this issue.

H. Pet Odor Causing a Health Issue

The unit in Building P is managed by the owner's management company. The renters have been evicted and should be out by the end of the month, which should resolve the issue.

I. *Playground*

The estimated cost for upgrading the playground is \$60,000. It should be included in the budget for next year.

Action Item: Matt Litowkin will ask Willie Hoervers to obtain an updated bid.

X. **NEW BUSINESS**

A. *Board of Directors Election*

Drew Frank has been nominated to run for a Board seat.

XI. **SET NEXT MEETING DATE**

The Annual Meeting will be September 17, 2022 at 10:00 a.m. in the DVE Clubhouse. The next Board Meeting will be held on September 17, 2022 after the Annual Meeting.

XII. **ADJOURNMENT**

Motion: Bob Price moved to adjourn at 6:16 p.m.

Approved By: _____ Date: _____
Board Member Signature