

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 17, 2022

I. CALL TO ORDER

The meeting was called to order at 12:00 a.m. by Richard Garcia in the Dillon Valley East Clubhouse and via videoconference*.

Board members participating were:

Richard Garcia, President, T106
Joyleen Helcoski, Secretary, B106
Willie Hoevers, Member, J206
Drew Frank, Member, S303

Lisa Watkins, Vice President, T305
Bob Price, Treasurer, G305
Holly Holden, Member, O102

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

The August 15, 2022 Board Meeting minutes will be approved by email.

III. TREASURER'S REPORT

Bob Price reviewed the expense variances. Utilities were significantly over budget. Sewer and Water was \$46,706 unfavorable to budget, mainly due to a billing correction of \$51,404 for the first two quarters. The Natural Gas line item was \$5,010 favorable to budget. The price for natural gas price is trending downward but is still close to \$8/dekatherm. The current rate lock expires in October 2023.

The Association ended the month of August with \$1.5 million in Operating and \$1.1 million in Reserves. Reserve expenses totaled \$16,338. Bob Price is working with Patti Vande Zande to determine how much cash can be invested in the short term.

IV. FINES AND HEARINGS

Matt Litowkin did not have any fines or hearings to report.

V. MANAGER'S REPORT

A. Manager's Report

Matt Litowkin said he reduced the irrigation time two weeks ago due to the amount of rainfall. The irrigation system will be blown out and shut down in two weeks.

B. Delinquency Report

There were seven owners on the Aging Report with a balance of about \$4,000. Three are now current, one has been turned over to collections and three have been sent delinquency notices.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report.

VII. OLD BUSINESS

- A. *New Truck*
Matt Litowkin will be dropping off the truck in Denver next week for the plow installation.
- B. *Carpet*
This project has been completed.
- C. *Water Leak in Building S*
There was a leak in a bottom floor unit in building S. The humidity from the moisture triggered the smoke alarms. The owners of the unit where the leak originated have paid for an additional mold test but do not yet have the results. Gary Nicholds is waiting for the cost estimates to remediate the mold and rebuild. The insurance policy will only cover up to \$15,000 for mold remediation and there is a \$10,000 deductible. The Board may want to send the owners of the unit where the leak originated a demand letter to pay for the additional expenses. The rough cost estimate is \$55,000, less the \$10,000 deductible and \$15,000 mold limit, leaving a delta of \$30,000.
- D. *Parking Lot Behind Clubhouse*
A-Peak will schedule this work before it starts snowing.
- E. *Water Pooling Near Building H*
This agenda item was not discussed.
- F. *Playground*
Drew Frank volunteered to join the Playground Committee. Richard Garcia proposed allocating \$60,000 for 2023. Bob Price agreed that some amount should be allocated, but it will depend on what type of increase is necessary for the Operating Budget to address inflation and other cost increases.

VIII. NEW BUSINESS

- A. *Owner Comments*
Richard Garcia received comments from owners after the Annual Meeting regarding the weeds around the property, the ladies' bathroom downstairs, moldy tiles, updating the pool area, larger lockers in the ladies' room, dirt at the bottom of the pool, replacement of the rug in the recreation area and the worn condition of the pool and ping pong tables.
Action Item: Gary Nicholds will look for used pool and ping pong tables.
- B. *Election of Officers*
Motion: Bob Price moved to elect Officers as follows: Richard Garcia - President, Lisa Watkins - Vice President, Joyleen Helcoski - Secretary, Bob Price – Treasurer, Willie

Hoovers – Member, Holly Holden - Member and Drew Frank – Member. Holly Holden seconded, and the motion carried.

C. *November and December Board Meetings*

The November meeting will be held on the second Monday, November 14th to avoid Thanksgiving week.

Action Item: Gary Nicholds will check into venues for the December Board gathering.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on October 17, 2022 in the office of Basic Property Management.

X. ADJOURNMENT

The meeting was adjourned at 12:40 p.m.

Approved By: _____ Date: _____
Board Member Signature