

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

I. CALL TO ORDER

The meeting was called to order at 5:30 p.m. in the Basic Property Management conference room and via videoconference(*).

Board members participating were Richard Garcia, Bob Price, Holly Holden, Willie Hoevers, Joyleen Helcoski*, Drew Frank* and Lisa Watkins.

Owner Debra Johnson (S103/S104)* was a guest at the meeting.

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: Holly Holden moved to approve the August 15, 2022 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

Motion: Lisa Watkins moved to approve the September 17, 2022 Board Meeting minutes as presented. Bob Price seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that inflation was 8.2% in September. The core rate, which excludes food and energy, rose to 6.6%, the highest since August 1982. He reviewed the significant variances as of September 30, 2022:

1. Operating Expenses - \$17,564 favorable for the month and \$10,340 unfavorable year-to-date. Utilities were favorable to budget due to true ups of accruals.
2. Income – unfavorable to budget due to a \$3,700 deficit in Washer/Dryer Income.
Action Item: Bob Price will review the laundry contract.
3. Expenses – Trash was \$2,014 unfavorable to budget and Natural Gas was \$20,658 favorable to budget. The natural gas price is fluctuating between \$6 - \$7/decatherm.

The Balance Sheet reflected \$2.69 million in cash, including \$1.55 million in Operating and \$1.14 million in Reserves. Reserve expenses for the month totaled \$260 for water and sewer lines.

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.

1. He is trying to find pool resurfacing contractor who can provide a bid.
2. Lisa Watkins asked how many outstanding water leak repairs there are. Matt said they were all repaired. The new Declarations require the Association to restore only to bare walls.
3. Holly Holden requested a summary of the owner requirements for insurance.
Action Item: Gary Nicholds will provide a summary.

VII. DELINQUENCY REPORT

There were two owners who have been sent letters. The total balance was \$4,152.

VIII ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia had a request for modification of an interior wall that was not structural. He approved the request.

IX. OLD BUSINESS

A. *New Truck*

Matt Litowkin said the plow has been put on, the bed liner was sprayed and he purchased a third key.

B. *Water Leak in Building S*

The demolition and mold remediation has been completed. All mitigation invoices have been paid. The reconstruction remains to be done. The next step is to get estimates from contractors to complete the build out. Gary Nicholds learned today that a permit is required for the drywall work. Assuming a project cost of about \$150,000, the permit will cost around \$2,000 and it will take about one month to obtain it from the County.

Debra Johnson said she sent specs to United Drying in September but they never responded. Gary Nicholds believes United Drying has been working in Florida. He has not been able to connect with them.

Action Item: Gary Nicholds will attempt to get in contact with United Drying tomorrow.

C. *Parking Lot Behind Clubhouse*

A-Peak Asphalt removed the old asphalt and re-graded for proper drainage. They ran into the same situation as J Lot with soft soil under the asphalt that had to be removed and replaced with road base. This was not in the original budget. The staff will stripe the lots behind and in front of the Clubhouse this week.

D. *Playground*

Willie Hoevers received a bid from a vendor. The vendor anticipates prices will increase 5%. The vendor is installing the playground in the Dillon park and Willie will

look at the equipment it to determine what might work for DVE. Matt Litowkin also obtained a bid.

Action Item: The Committee will narrow down the selection of equipment and request updated pricing.

Action Item: Joyleen Helcoski will draft another survey for the membership.

X. NEW BUSINESS

A. Budget Committee for 2023

The Budget Committee will be meeting on Friday, October 21st at 10:00 a.m. Lisa Watson asked how the Xcel cost would be calculated. Bob Price said there are indices and he will get information from Xcel. He has a good understanding of the gas usage. Xcel will be announcing new rates. He will be meeting with the trash vendor representative before finalizing the budget amount.

B. Meeting Date and Location for December

Action Item: Gary Nicholds will find a location for the December 12th meeting.

XI. SET NEXT MEETING DATE

The next Board Meeting will be held on November 14, 2022 at 5:30 p.m.

XII. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:39 p.m.

Approved By: _____ Date: _____
Board Member Signature