

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

I. CALL TO ORDER

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

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

Owner Tibor Horvath and attorney Lindsay Smith were guests 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 December 13, 2021 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

Motion: Bob Price moved to approve the November 15, 2021 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reviewed highlights of the financials through December 31, 2021:

1. Total Operating Expenses - \$13,506 favorable to budget.
2. Total Reserve Expenses- \$139,799 favorable to budget. He noted that the expense for the new truck was not reflected.

Significant variances included:

1. Income – Washer/Dryer income was \$2,859 unfavorable to budget and Storage Lot was \$2,610 unfavorable to budget.
2. Expenses – There were overages in Natural Gas (\$23,036) and Trash (\$5,126) and savings in Damage Claims (\$6,000).

The Balance Sheet reflected \$2.5 million in cash, including \$847,900 in Operating and \$1.65 million in Reserves.

Total delinquencies were \$17,000 for 12 owners in May 2020 and there was about \$10,000 outstanding for eight owners at the end of 2021.

The Board ratified the 2022 Operating Budget with a 5.5% increase to total expenses, mainly due to energy cost escalation and inflation. The Reserve Budget increased 52.9%, due in part to timing of projects. The dues were increased 6.0%.

2022 Reserve Projects total \$382,800 and will be reviewed at the February meeting.

Motion: Lisa Watkins moved to approve the financial report. Willie Hoervers seconded and the motion carried.

IV. FINES AND HEARINGS

There was one \$50 fine for N102 for after-hours noise.

V. MANAGER'S REPORT

A. Manager's Report

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

B. Delinquency Report

Gary Nicholds reported there was a total delinquent balance of about \$9,856. Three owners have been sent statements, one has been turned over to collections, two are current and two have sold. It was noted that the balance on his report did not match the report sent out by Patti Vande Zande.

Action Item: Gary Nicholds will follow up with Patti Vande Zande regarding the discrepancy.

Holly Holden said some owners mentioned to her that it does not appear their dues are being properly credited. They also had a question about accounting fraud.

Action Item: Gary Nicholds will follow up with the owners on these matters.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

VII. OLD BUSINESS

A. Declarations & Bylaws Voting

Lindsay Smith said the Declaration did not pass. It was approved by 46% but approval by 60% was required. The Bylaws did pass. The next step will be to petition the District Court to approve the Declaration. She will draft a petition that outlines the process that has been followed, file it with the Court and a hearing will be set within 45 – 60 days of the filing date. Within ten days, notice of the hearing and a copy of the petition will be sent to all owners. She will ask the Court to hold the hearing online to encourage participation. Unless 33% of the owners/lenders object at the hearing, the Judge will approve the Declaration and issue an order, which will need to be signed by the Board President and be recorded. The cost for recording will be less than \$300. The costs for the mailing will be \$638 for copies and \$914 for postage.

Note: The cost of the reproduction and mailing of ballots in December was: \$767.0 for copies and \$670.64 for postage.

Motion: Willie Hoervers moved to proceed with the petition of the District Court for approval of the Declarations. Lisa Watkins seconded and the motion carried.

B. Visa Card Winners

Bob Price has a list of all owners who voted. The Board approved five \$100 Visa gift cards. There is an option to hire an online firm to conduct a random drawing or to have a third party draw a name out of a hat. The winners should be selected within the next two weeks.

Action Item: Joyleen Helcoski will conduct further research.

C. *Water Leak Excavation*

The leak detection identified the specific location. The excavation was about 10' deep. The broken section of pipe was cut out and replaced.

VIII. NEW BUSINESS

A. *Appreciation to DVE Support Staff & Field*

The Board agreed to issue bonuses in the amounts comparable to the previous year (approximately \$10,000 - \$12,000 total). Bob Price indicated he would be fine with \$13,000.

Action Item: Matt Litowkin and Gary Nicholds will review what was paid last year and present a proposal for Board approval.

B. *New Truck*

Matt Litowkin reported that Stevenson is still waiting for parts.

Action Item: Bob Price will contact the Elway dealership about truck availability.

C. *Two Hot Water Tanks Ordered*

There are two hot water tanks, three expansion tanks and two heat exchangers in inventory.

D. *Playground*

There is \$60,000 budgeted in 2022 for the playground. This topic will be included on the February agenda.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, February 21, 2022 at 5:30 p.m. via Webex.

X. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 6:33 p.m. Willie Hoevers seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 21, 2022**

I. CALL TO ORDER

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

Board members participating were Richard Garcia, Bob Price, Joyleen Helcoski, Willie Hoevers and Holly Holden. Lisa Watkins joined at 5:43 p.m.

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: Bob Price moved to approve the January 17, 2022 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price commented that electric and natural gas prices are up 37% on average compared to last year. The CPI jumped 7% in 2021, a 40-year high. The Association has very little control over about 80% of the budget

Bob Price reviewed highlights of the financials through January 31, 2022. Total Operating Expenses were \$2,200 unfavorable to budget. Washer/Dryer income was \$579 unfavorable to budget and all Utilities line items were over budget for a total of \$7,140.

The Balance Sheet reflected \$2.54 million in cash, including \$858,600 in Operating and \$1.68 million in Reserves.

There have not been any expenses for 2022 Reserve projects.

The trend for delinquencies is not good. The balance has increased steadily since June 2021, with the exception of November. The balance is now over \$10,000.

Motion: Holly Holden moved to approve the financial 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 his report prior to the meeting. Joyleen Helcoski commented that the pool room has been very cold. Matt Litowkin said it was due in part to the low exterior temperatures.

B. *Delinquency Report*

Gary Nicholds reported there was a total delinquent balance of about \$11,089. There were 11 owners on the list, with four making up the bulk of the balance. Two owners were sent letters of delinquency and one was turned over for collections. All others were sent statements as a reminder.

Action Item: Gary Nicholds will follow up with Patti Vande Zande on the most recent status.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia said an owner would like to reinstall a wood burning fireplace. He needs to determine if the Association would incur any liability.

VII. OLD BUSINESS

A. *Declarations & Bylaws Voting*

The court date should be scheduled sometime in June.

Action Item: Gary Nicholds will follow up with the attorney.

B. *New Truck*

The truck is ready but the dealer is still waiting for delivery of the computer chip.

C. *Playground*

Willie Hoervers said that since there is now a budget, he would like to ask the providers for a proposal within the budget parameters. There was a suggestion to hold back a bit some of the budget for a contingency. Board member concerns addressed the amount of current use and spending money to make improvements if there would not be increased use. Willie thought improvements would attract more use. Bob Price said one fundamental question was the targeted age group. Willie said he gave the providers an age bracket of 5 – 12 years old.

Action Item: Matt Litowkin will work with Willie Hoervers to review the bids that have been received and narrow down the desired items based on practicality and value for the amount spent.

D. *Ratification of Email Vote for an \$8,500 Bonus Paid to DVE Staff*

Motion: Bob Price moved to ratify the email approval of the \$8,500 DVE staff bonus. Lisa Watkins seconded and the motion carried.

E. *2022 Reserve Projects Review*

The total cost for the items on the 2022 project list is \$382,800.

Clubhouse

1. Upstairs upgrade - \$10,000 for furniture replacement, sound baffles, new lighting and paint.
2. Pool deck resurface - \$9,000. The pebbles are difficult to clean and are starting to pop out.
3. Pool pumps/filters/emergency shut off - \$5,000.

Buildings

1. Siding - \$3,000.
2. Paint 5 Buildings - \$45,800. Allman Painting has the project on their schedule. Holly Holden noted that she had problems with this contractor in the past and they should be reminded to be respectful of the property.
3. Patio Slabs - \$18,000. Matt Litowkin will inspect the patios in the spring to identify any that have major cracks.
4. Concrete Work - \$5,000. This will fund repairs to general concrete damage around the property.
5. Hallway carpet replacement - \$32,000. The project is scheduled every summer. Matt Litowkin has contacted the vendor who has done the work for the past six years and received a bid for material and labor per stack. He will share it with the Board in the next few days. The price of materials has increased and there will only be enough funding to do 15 stacks.

Grounds

1. Parking lot/path repair - \$88,000. Matt Litowkin will walk all parking lots with A-Peak in the spring to identify the priorities.
2. Playground renovations - \$60,000.

Utilities

1. Boilers/water tanks - \$15,000.
2. Sewer/water lines - \$35,000. Most of the buildings that need cleanouts have them. Matt Litowkin recommended using the funds to jet the lines.

Equipment

1. Loader tires - \$10,000. The tires were already purchased and installed in December.

F. Storage Lot

Matt Litowkin confirmed that most owners have paid.

VIII. NEW BUSINESS

A. E102 Backups

There have been one or two backups in the sink each year. Matt Litowkin is not able to pinpoint the cause. He suggested scheduling a clean out every January. A normal service call should cost about \$200. The Board authorized one annual clean out for this unit at a cost of \$200.

B. Parking Passes

New parking passes will be implemented in the spring.

C. Vendor Contracts

Action Item: Gary Nicholds will provide a list of contracts that will come up for renewal this year.

D. Meetings

Eric Nicholds suggested that any future in person/hybrid meetings be held at the BPM Office. There were no Board objections to this proposal.

IX. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, March 21, 2022 at 6:00 p.m. at the BPM Office and via Zoom.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:50 p.m.

Approved By: _____ Date: _____
Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
March 21, 2022

I. CALL TO ORDER

The meeting was called to order at 6:01 p.m. by Richard Garcia in the Basic Property Management conference room and via videoconference (Webex).

Board members participating (*via videoconference) were Richard Garcia, Bob Price*, Joyleen Helcoski, Willie Hoevers*, Holly Holden, and Lisa Watkins.

Owner Hillary Papp (F201/Z201/E302/AA101) * 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 February 21, 2022; Board Meeting minutes as presented. Joyleen Helcoski seconded, and the motion carried.

III. OWNER COMMENTS

Hillary Papp said there have been issues with cars parked in the lots that are not being moved and are buried in the snow. Some are missing license plates and parking permits. There is also a large camper in the N lot. Matt Litowkin said the cost to tow a car is \$250, which is paid by the owner if they pick it up or by the Association if the car is not claimed from the tow lot within a certain timeframe. Some of the towing companies do not have space in their lots.

Action Item: Matt Litowkin will follow up on these vehicles tomorrow.

IV. TREASURER'S REPORT

Bob Price reported that prices continue to rise. Nearly 40% of the February price increase for finished products was due to higher gas prices. The Association was \$8,700 unfavorable to budget for the month of February and \$10,910 unfavorable to budget year-to-date. For January, the 12-month price inflation was revised up to 10%. The CPI rose 7.9% for the 12 months ending February. Bob reviewed the significant variances:

1. Administrative - over budget due to the employee bonuses, which were not budgeted and should be included in the budget next year.
2. Washer/Dryer Income - \$1,958 unfavorable to budget due to the timing of the check from vendor.
3. Director Expense - \$7,417 unfavorable to budget due to staff bonuses,
4. Trash - \$804 unfavorable to budget. Bob Price will be analyzing the trash invoices by building to determine if there is a pattern for the overages. Matt Litowkin said overages are more common in summer when rental units turn over. Refrigerators are often left by the dumpsters because they are difficult to move and there is a charge for disposal at the landfill.

Action Item: Matt Litowkin will follow up with Patti Vande Zande on the trash overages.

5. Utilities - \$4,100 unfavorable to budget. Gas/Electric was \$3,668 unfavorable to budget.

The Balance Sheet reflected \$2.5 million in cash, including \$794,000 in Operating and \$1.71 million in Reserves.

Reserve expenses totaled \$4,587, with \$3,510 for boiler/water tanks, \$547 for sewer/water lines and \$530 for governing document revisions.

Motion: Lisa Watkins moved to approve the financial report. Joyleen Helcoski 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.

B. *Delinquency Report*

Bob Price reported that the delinquent balance was down. The Association received \$10,800 and \$2,650 was sent to collections.

VII. ARCHITECTURAL REVIEW COMMITTEE

An owner who is planning to sell, discovered radon in the unit. The HOA attorney drafted a document that assigns all responsibility for installation, repair, and maintenance of any radon mitigation system to the current and future owners. Richard Garcia signed the document, and the current owner will be asked to sign it.

VIII. OLD BUSINESS

A. *Declarations & Bylaws Voting*

The documents were filed with the court last week.

B. *New Truck*

The truck is ready, but the dealer is still waiting for delivery of the computer chip.

C. *Playground*

A survey was conducted of the owners and there were 55 respondents. Richard Garcia reviewed the responses. It was noted that the survey question answers somewhat contradicted the written comments. The three preferred pieces of equipment were swings, a climbing tower, and slides.

Action Item: Richard Garcia will forward the written comments to the Board for review.

Action Item: Matt Litowkin will obtain updated bids.

IX. NEW BUSINESS

A. *List of Contracts Coming Up for Renewal*

The Timberline contract has been renewed. All other contracts are valid for at least two more years.

B. *Your Voice Matters*

House Bill 22-1137 is pending in the legislature. Richard Garcia noted that BPM is already acting in compliance with about 95% of the requirements. It could impact the Collection Policy and procedure for foreclosure, but this would be handled by the attorney. Bob Price summarized key points of the 2013 Collection Policy and the proposed bill.

The comments from the attorney at Orton Cavanagh and Joyleen Helcoski were reviewed:

1. This bill proposes to limit and/or prohibit associations from charging and collecting reasonable late fees, interest, and fines for violations of governing documents, including failure or refusal to pay assessments. The limits are 8% interest and \$50/day, which does not seem unreasonable.
2. The bill proposes to cap damages that associations are entitled to recover from delinquent homeowners. The bill will also strip associations of their rights to enforce liens and recover attorney fees incurred to enforce the governing documents, including homeowners' obligations to pay assessments. The bill has a \$7,500 limit on collecting delinquencies in small claims court, but accounts can be sent to collections with a simple vote of the Board. This bill does not prohibit the association from enforcing liens or recovering attorney fees, but they are capped at three times the delinquent balance.
3. Additional requirements will be imposed on volunteer board members and managers when homeowners refuse to pay assessments, including requiring board members or managers to confront delinquent owners in person and via text message. This poses significant safety risks for board members and managers who are not trained or comfortable with confronting homeowners in this manner. Sending an email and certified letter is not a safety risk and is a courtesy.
4. Associations would face significant financial harm due to the limited ability or inability to enforce contractual payment obligations, including payment plans. The bill would mandate extended multi-year payment plans and would also allow delinquent owners to miss or skip payments without penalty or recourse for associations. The payment plan specified that monthly payments cannot exceed 10% of monthly dues, but if three payments are missed, foreclosure can be pursued. Large delinquencies will take over one year to collect.

Joy Helcoski summarized that BPM does a great job enforcing the governing documents without abusing the powers. She supports the bill in general and feels it will protect owners who are members of predatory associations.

There was agreement that there would not be much of an impact for DVE, if any. The only action is to ask the attorney for her thoughts.

Action Item: Gary Nicholds will ask Lindsay Smith to provide a summary for Board review.

C. *Carpet Bids*

Frisco Flooring was on site last week to measure a single stack and a double stack.

Action Item: Matt Litowkin will forward their bid to the Board once received.

X. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, April 18, 2022, at 6:00 p.m. at the BPM Office and via Webex.

XI. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 7:20 p.m.

Approved By: _____ Date: _____
Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 18, 2022

I. CALL TO ORDER

The meeting was called to order at 6:00 p.m. by Richard Garcia in the Basic Property Management conference room and via videoconference*.

Board members participating were Richard Garcia, Bob Price*, Joyleen Helcoski*, Willie Hoevers and Lisa Watkins. Holly Holden joined at 6:19 p.m.

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: Willie Hoevers moved to approve the March 21, 2022 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that the annual inflation rate is currently 8.5%. The Association was \$7,891 unfavorable to budget for the month of March and \$18,918 unfavorable to budget year-to-date. Bob reviewed the significant variances:

1. Utilities – \$7,668 unfavorable to budget due to an overage in Gas. Bob noted that the overage may be partly the result of how the budget is allocated each month. The gas contract is \$5/MMbtu and the price is approaching \$7.50/MMbtu.
2. Washer/Dryer Income - \$1,000 unfavorable to budget.
3. Damage - \$1,600 unfavorable to budget. The owner of the affected unit will be billed for the drain clearing.
4. Telephone - \$407 unfavorable to budget due to a double entry that will be corrected.

The Balance Sheet reflected \$2.55 million in cash, including \$837,000 in Operating and \$1.71 million in Reserves.

Reserve expenses totaled \$28,457, with \$18,912 for hallway carpet replacement, \$7,764 for boilers/water tanks and \$1,166 for sewer/water lines. Matt Litowkin said he had to change out three hot water tanks (all from 2010) in the past few months.

Action Item: Matt Litowkin will inventory all hot water heaters to determine their age and request pricing for replacements.

Motion: Holly Holden moved to approve the financial report. Willie Hoevers 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.

B. Delinquency Report

The latest report indicated delinquencies were down to seven units and \$5,782 has been received. Two owners with a total balance of \$3,439 have been sent to collection.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia received an owner request to extend the bench outside their unit and add a cupboard. The request was denied as it would impact fire egress.

VIII. OLD BUSINESS

A. Declarations & Bylaws Voting

The court date is scheduled in June.

B. New Truck

The truck is in Denver. The price for the plow has changed since last June and Matt Litowkin is waiting for an updated estimate. The new plow will be 8' and have articulated wings on the side. The old truck will be sold once the new truck is on site.

C. Playground

Discussion of this agenda item was tabled.

D. Carpet Bids

This agenda item was discussed during the Financial Report.

E. Radon Mitigation

Unit N101 recently sold and tested high for radon. The new owner is installing a mitigation system. The Association attorney drafted a document clarifying that the owner will be responsible for all costs for the system, which the owner signed. The mitigation company has started the work.

F. House Bill 22-1137

Gary Nicholds emailed the attorney but has not received a response.

IX. NEW BUSINESS

A. Clubhouse Use

Matt Litowkin said during the past month there have been incidents involving owners renting out the conference room in the Clubhouse during the week, mainly for children's birthday parties. The noise causes challenges for the staff working in their offices in the building. Matt suggested increasing the usage fee.

Action Item: Matt Litowkin will forward the form to request use to all Board members for review.

B. Security Issues

Willie Hoovers was contacted by the Sheriff about his security cameras, which are directed at the parking lot and Clubhouse, after a report of a broken car window. He checked the recording and the glass appears to have been blown out from the inside. There was no evidence of vandalism.

X. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, May 16, 2022 at 5:30 p.m. at the BPM Office and via Zoom.

XI. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 6:40 p.m. Willie Hoovers seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
May 16, 2022**

I. CALL TO ORDER

The meeting was called to order at 5:47 p.m. in the Basic Property Management conference room and via videoconference*.

Board members participating were Richard Garcia*, Bob Price*, Joyleen Helcoski, Willie Hoervers, Holly Holden, Mike Kurth and Lisa Watkins.

Representing Basic Property Management (BPM) were Gary Nicholds and Matt Litowkin. Attorney Lindsay Smith was a guest at the meeting. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Bob Price moved to approve the April 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 came down from 8.5% in March to 8.3% in April. The Association was \$23,692 favorable to budget for the month of April and \$4,428 favorable to budget year-to-date. Bob reviewed the significant variances:

1. Income - \$1,150 unfavorable to budget due to lower Washer/Dryer Income.
2. Landscaping - \$1,861 unfavorable to budget due to no funds being allocated in April.
3. Repairs & Maintenance - \$3,745 favorable to budget due to lower expenses for boilers and general maintenance.
4. Utilities - \$19,970 favorable to budget. Water & Sewer was \$28,200 favorable to budget due to the budget allocation and Natural Gas was \$7,859 unfavorable to budget. Natural gas is now almost \$9/MMbtu.

The Balance Sheet reflected \$2.5 million in cash, including \$1.4 in Operating and \$1.1 million in Reserves.

Year-to-date Reserve expenses totaled \$28,457. There were no expenses for the month of April.

Motion: Lisa Watkins moved to approve the financial report. Joyleen Helcoski 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.

B. Delinquency Report

The latest report indicated there were six owner delinquencies with a total balance of \$6,210. There has been \$2,968 received and \$2,075 sent to collection.

VII. ARCHITECTURAL REVIEW COMMITTEE

This agenda item was not discussed.

VIII. OLD BUSINESS

A. Declarations & Bylaws Voting

The court date is scheduled for June 22, 2022 at 1:00 p.m. It will be broadcast on Webex. The court will send the link to all owners and mortgage holders this week. Lindsay Smith anticipates the hearing will last about 20 minutes. A representative from the Board or management company will need to participate.

B. New Truck

The new truck has been picked up and the registration is in process. The old truck was sold with the plow and the Association netted \$8,000. The new plow has been purchased and should be delivered to the Denver shop in June.

C. Carpet Bids

Matt Litowkin said the vendor has been selected and payment has been made for the materials. The installation will be scheduled once the materials are received.

D. House Bill 22-1137

Lindsay Smith said House Bill 22-1137 has been passed by the House and Senate. Once it is sent to the Governor, he will have 30 days to sign or veto it. If it passes, it will take effect August 10, 2022 and it will be very expensive. She reviewed highlights of the Bill requirements:

1. Notices to be translated to the language of the owner's choice if requested.
2. Covenant violation notices to be sent by certified mail before the file can be sent for collection or legal action.
3. Collection notices to be sent by certified mail, regular mail and posted on the door of the unit.
4. Takes away the Association's right to fine for individual discrete violations.
5. Violators must be given 30 days to cure any violation, including noise complaints.
6. Fines are capped at \$500 each. The Enforcement and Collection policies will have to be changed.
7. Foreclosure cannot be pursued for fines.
8. Legal fees may become an Association liability if the violating owner files for bankruptcy.
9. Boards to vote on turning all accounts over to collections in Executive Session.

E. *Clubhouse Use*

Richard Garcia sent out the agreement, which contained all the information. There was discussion about shortening the document. There was a suggestion to change the fee structure and reservation block times.

Action Item: Matt Litowkin will identify the problem(s) he is trying to solve and work on guidelines.

F. *Radon Mitigation*

The mitigation system installation has been completed and looks professional.

G. *Playground*

This agenda item has been tabled indefinitely.

IX. NEW BUSINESS

A. *Ratification of Handrail Installation to the Clubhouse Laundry Room*

BUP Construction will install the handrail at a cost of \$1,500. The expense will be paid from Reserves. Matt Litowkin said the installation should be completed in the next two to three weeks.

Motion: Bob Price moved to ratify the \$1,500 expense for the handrail. Holly Holden seconded and the motion carried.

B. *Unit Financing*

Willie Hoovers asked what would be entailed with getting the complex VA approved for refinancing purposes. Richard Garcia believes that 50% - 60% of the units must be owner occupied to obtain VA approval.

Action Item: Gary Nicholds will discuss this matter with Lindsay Smith.

C. *Board Election*

The terms of Joyleen Helcoski and Mike Kurth expire this year. Mike Kurth will not be running for re-election.

X. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, June 20, 2022 at 5:30 p.m. at the BPM Office and via Webex.

XI. ADJOURNMENT

Motion: Willie Hoovers moved to adjourn at 6:15 p.m.

Approved By: _____ Date: _____
Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
June 20, 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, Joyleen Helcoski, Willie Hoervers, Holly Holden and Mike Kurth.

Representing Basic Property Management (BPM) were Gary Nicholds, Eric Nicholds and Matt Litowkin. Attorney Lindsay Smith was a guest at the meeting. Sarah Woodward of Summit Management Resources transcribed the minutes from recording.

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Holly Holden moved to approve the May 16, 2022 Board Meeting minutes as presented. Joyleen Helcoski seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that inflation rose from 8.26% in April to 8.58% in May. Bob reviewed the significant variances as of May 31, 2022:

1. Income - \$2,000 favorable to budget due to Washer/Dryer Income.
2. Trash - The trash removal vendor is adding fuel surcharges, which accounts for the overage.
3. Utilities - Estimated the expenses for utilities due to the timing of the actual invoices.
4. Clubhouse - \$1,200 unfavorable to budget due to Pool/Spa Maintenance.

The Balance Sheet reflected \$2.54 million in cash, including \$1.4 million in Operating and \$1.1 million in Reserves. Year-to-date Reserve expenses totaled \$56,929.

Motion: Willie Hoervers moved to approve the financial report. Holly Holden 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 eight owner delinquencies. There has been \$7,232 received and \$307 sent to collections. The outstanding balance is about \$4,300.

VIII ARCHITECTURAL REVIEW COMMITTEE

This agenda item was not discussed.

IX. OLD BUSINESS

A. *Declarations & Bylaws Voting*

The court date is scheduled for June 22, 2022, at 1:00 p.m. Lindsay Smith said there have been no homeowner objections and several lenders received copies of the exhibits. She does not anticipate opposition from anyone. She will help the Board draft a letter to the owners regarding the insurance after the hearing.

Action Item: Lindsay Smith will send Gary Nicholds and Richard Garcia a copy of the exhibits and an outline of her questions for the hearing Judge.

B. *New Truck*

Matt Litowkin said that the truck is plated and registered. The plow has not been delivered. The net cost of the truck was \$49,845.

C. *Carpet Bids*

Matt Litowkin said they are waiting for the product to arrive so they can schedule an installation date.

D. *House Bill 22-1137*

Lindsay Smith said that this bill was created in response to Associations that were abusing collections and enforcement matters. It will go into effect August 10, 2022 and it will be very expensive. She reviewed highlights of the Bill requirements:

1. Notices to be translated to the language of the owner's choice if requested. She recommended charging for translation expenses.
2. Covenant violation notices to be sent by certified mail and posted on the unit before the file can be sent for collection or legal action. Violators must be given 60 days notice.
3. It takes away the Association's right to fine for individual discrete violations. Violations that are not an ongoing issue will be difficult to report. She said that many communities are imposing suspension of activities in lieu of a fine when viable.
4. Violators must be given 30 days to cure any violation, including noise complaints.
5. Foreclosure cannot be pursued for fines.
6. Boards must vote on turning all accounts over to collections in Executive Session.

House Bill 22-1040 says that Associations must provide and protect common element access. It requires notice for closures of common elements exceeding 72 hours. Liability is created if common elements are closed because the Association cannot afford replacement or maintenance. Lindsay Smith recommended prioritizing common element repairs.

Richard Garcia asked about the exemption of DVE from many of CCIOA’s requirements based on when the buildings were constructed. Lindsay Smith said that she believes this bill challenges constitutional rights.

Gary Nicholds asked how to proceed with current delinquent charges in the interim before the law goes into effect. Lindsay Smith recommended proceeding as normal until August 10th. She noted that interest rates will be adjusted on this date.

Lindsay Smith said that parking signage must be replaced as needed. Vehicle owners must receive 24 hours notice before towing unless the violator is a habitual offender.

Bob Price asked about suspending a delinquent owner’s cable service. Lindsay Smith said the Association reserves the right to suspend membership privileges for delinquent owners and should deliver notice and an option for a hearing.

E. Clubhouse Use

Matt Litowkin asked if the Board would like to increase the Clubhouse use fee. He asked that the Board filter who can reserve the space. Bob Price supported a deposit increase and restricting certain times that the space can be used. Joyleen Helcoski suggested limiting the length of time the space can be reserved. Official changes were tabled until the next meeting.

F. Playground

This agenda item has been tabled indefinitely.

X. NEW BUSINESS

A. Pickle Ball

This item was tabled until next month.

B. Water Damage in Building S

Richard Garcia said there was major water damage in Building S. It is being investigated by the insurance carriers for the owner and Association. An inspector looked at a shark bite connector and said that it had nothing to do with mold.

XI. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, July 18, 2022, at 5:30 p.m. at the BPM Office and via Webex.

XII. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:23 p.m.

Approved By: _____ Date: _____
Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 18, 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*, Willie Hoevers, Holly Holden and Lisa Watkins (joined at 5:58 p.m.).

Owners Pamesh Agrawal (Z104) and Denise Baker (S103) were guests at the meeting.

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 20, 2022 Board Meeting minutes as presented. Willie Hoevers seconded, and the motion carried.

III. OWNER COMMENTS

Pamesh Agrawal asked about the impact of the June 22nd court decision. This will be discussed later during the meeting.

IV. TREASURER'S REPORT

Bob Price reported that inflation rose from 8.58% in May to 9.1% in June, the largest annual increase since 1981. It will impact the budget cycle and planned Reserve expenditures. He reviewed the significant variances as of June 30, 2022:

1. Operating Expenses - \$4,420 unfavorable for the month and \$20,248 unfavorable year-to-date. He noted that some of the variance is due to seasonality of the budget.
2. Income – On budget with normal washer/dryer fluctuations.
3. Landscaping - \$700 unfavorable to budget due to the trash fuel surcharge.
4. Utilities – This category was understated in June. Natural Gas continues to be over budget. He will check with Patti Vande Zande about the phone line overage in June. Matt Litowkin said he contacted Century Link and there was an error with the readings on their end. They will provide a credit for the overage.

The Balance Sheet reflected \$2.61 million in cash, including \$1.5 million in Operating and \$1.1 million in Reserves. Year-to-date Reserve expenses totaled \$128,865. June expenses included painting five buildings, boilers/water tanks and sewer/water lines.

Projects on the schedule for the year include:

1. Clubhouse Upstairs Upgrade - \$10,000.
2. Pool Deck Resurfacing - \$9,000. Matt Litowkin would like to do this project this year. The pebble surface is deteriorating and is difficult to clean.
3. Pumps/Filters/Emergency Shut Off - \$5,000.

4. Building Siding - \$3,000. The siding is holding up well and it should not be necessary to incur this expense this year.
5. Patio Slabs - \$18,000. The cost for materials has increased. Demolition and install will cost about \$2,500 per patio.
6. Concrete Work - \$5,000. Matt Litowkin does not anticipate any expense this year.
7. Hallway Carpet Replacement - \$32,000. The materials have been delivered and installation will be scheduled in mid-August.
8. Parking Lot Repair - \$88,000. A bid of \$51,000 was received.
9. Playground Renovation - \$60,000. This project has been tabled indefinitely.
10. Boilers/Water Tanks - \$15,000 for purchases for inventory.
11. New Plow Truck – Completed.
12. Loader Tires – Completed.

Motion: Willie Hoervers moved to approve the financial report. Holly Holden 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 seven owner delinquencies. There has been \$1,725 received and \$1,317 sent to collections.

VIII ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia did not have a report.

IX. OLD BUSINESS

A. Declarations

The petition for the Restated Condominium Declaration for Dillon Valley East Condominium Association was approved by the Summit County District Court on June 22, 2022. The biggest change is that owners will be 100% responsible for their unit interiors and for repairing any damage, even if the cause of the damage is a common element. Owners will need to obtain the appropriate coverage (H06 policy). The Association certificate will be posted on the website and Richard Garcia will be sending an explanation of the changes to all owners. The right of first refusal was removed from the Declarations.

B. New Truck

Matt Litowkin said the truck has been received. The plow has not yet been delivered.

C. *Carpet*

The carpet has been received.

Action Item: Matt Litowkin will schedule installation in August.

D. *Clubhouse Use*

The decision was made at the last meeting to allow owner use only during specific hours that do not conflict with the staff.

Action Item: Rich Garcia and Matt Litowkin will draft a formal agreement.

E. *Water Leak in Building*

The insurance companies for the unit owner and the Association are working on this matter. Richard Garcia is waiting for a response from the Association carrier.

Action Item: Gary Nicholds will be asked to follow up tomorrow.

F. *Pickle Ball Courts*

Matt Litowkin said the courts have pickle ball lines so they can be used for play. The pickle ball lines should be repainted the next time the tennis court lines are restriped. Holly Holden commented that there are cracks that need repair. Eric Nicholds said the surface is asphalt and the contractor will not guarantee the repairs. There was a suggestion to add signage "Use at Your Own Risk".

Action Item: Eric Nicholds and Matt Litowkin will discuss repair options.

G. *Clubhouse Handrails*

The handrails have been installed and look very nice.

H. *Playground*

This agenda item has been tabled indefinitely.

X. **NEW BUSINESS**

A. *Parking Lot Behind Clubhouse*

The parking lots and bike paths were crack sealed, and seal coated last year. Matt Litowkin walked the property with A-Peak and they did not identify parking lots that needed attention. At the back side of the Clubhouse, there is an underground water issue and above ground drainage. A-Peak provided a bid that would be within the parking lot budget to remediate the problems. Matt also met with Columbine Hills last week and requested a bid, which they can provide, but they cannot do the work this year. The Board approved this work.

Action Item: Matt Litowkin will schedule the project with A-Peak.

B. *Water Pooling Near Building H*

Matt Litowkin said an owner contacted him regarding concerns about his unit flooding from parking lot drainage. Matt and his team created a barrier around the window well to divert the water. There is also rock and drainage in the bottom of the window well.

C. *New Bills Passed by the Colorado House*

Richard Garcia drafted a summary of all the changes that he will post on the website.

D. Pet Odor Causing a Health Issue

Matt Litowkin said there has been an ongoing issue in P Building. There have been comments from neighboring owners in the stack about an odor in the common area. The unit causing the problem is managed by the unit owner's private management company. Matt has spoken with the management company several times and they have inspected. The renters were found to have several dogs, which were removed, and the area was cleaned up. The odor returned and the renters were subsequently found to have more dogs in the unit. They have been evicted as of August. The management company has been instructed to do a deep clean of the unit.

E. Laundry

Willie Hoervers said there are three washing machines out of order and one dryer has been destroyed. Some of the credit card readers do not work. He reported the problems and sent photos to CSC. Matt Litowkin said he is aware of the problems, but CSC has been unresponsive to service requests.

Action Item: Eric Nicholds will research alternative laundry machine providers.

Action Item: Matt Litowkin will send Bob Price a copy of the laundry contract.

XI. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, August 15, 2022 at 5:30 p.m. at the BPM Office and via Webex. The Annual Meeting will be September 17, 2022 at 10:00 a.m. in the DVE Clubhouse. Water, coffee and juice will be provided but no food will be served. It will be a hybrid live and Webex meeting, masks optional.

XII. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:27 p.m.

Approved By: _____ Date: _____
Board Member Signature

**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

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
ANNUAL MEETING
September 17, 2022**

I. ROLL CALL & CERTIFICATION OF PROXIES

The meeting was called to order at 10:00 a.m. by Richard Garcia in the Dillon Valley East Clubhouse and via videoconference.

Board members participating were:

Richard Garcia, President, T106
Mike Kurth, , C101/S105
Bob Price, Treasurer, G305
Willie Hoevers, Member, J206

Lisa Watkins, Vice President, T305
Joyleen Helcoski, Secretary, B106
Holly Holden, Member, 0102

Homeowners participating were:

James Scheuneman, A20
Rebecca Pechinski, C204
Barbara Slater, E201/I305
Tammy Ramsay, G101/N105/P303
Ryan Reider, I101
Patrick Fogarty, N206/Z105
Lisa Grobeck, O101
Steven Dowswell, I304
Mary Tuttle, R201
Drew Frank, S303
Gordon Corn, W204
Chris Heer, X204

Russell Young, AA301/Q101
Collen Kaiser, D301
Alyssa Johnson, E304
Sheila Kleinman, H201
John & Martha Pirnat, X301
Dolores Nelson, N306
Jerome Schaefer, O103
Jeff & Laura Johns, R106
Haley Gerber, S201
Elaine Garcia, T106

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

II. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE

Notice of the meeting was sent 30 days prior to the meeting in accordance with the Bylaws.

III. READING OF MINUTES OF LAST ANNUAL MEETING

Motion: Chris Heer moved to approve the September 18, 2021 Annual Meeting minutes as presented. Jerome Schaefer seconded, and the motion carried.

IV. REPORTS OF OFFICERS

A. Board Member Introductions

The Board members introduced themselves and presented biographical information. The current Board members are Richard Garcia – President, Lisa Watkins – Vice President, Mike Kurth – Member - Joy Helcoski - Secretary, Bob Price –Treasurer, Willie Hoevers – Director and Holly Holden – Director.

B. Treasurer's Report

Bob Price reported that the roofs were inspected last year, and the results indicated that re-roofing would need to start in the next few years. The replacements will be spread over several years.

Key issues in 2022/2023 include inflation and energy prices. The 3% inflation factor in the Reserve Study will need to be adjusted to more accurately reflect the current inflation rate of 8.3%. Energy prices have increased significantly. The Association has a locked gas price through October, 2023 of \$5/decatherm.

The dues were increased 6% in the 2022 Budget. Bob Price noted that the Association has little control over the costs for the management fee, gas, electric, water and sewer, cable television and insurance, which account for 88% of the budget.

As of the end of August, Operating expenses were \$45,356 unfavorable to budget for the month due to a supplemental water bill for the first two quarters and \$27,904 unfavorable to budget year-to-date.

The current Reserve Fund balance is about \$1.1 million. Projected expenditures over the next five years are in the \$400,000 - \$600,000 range per year.

It is not yet known if there will be a dues increase for 2023. Factors to be considered include inflation, the upcoming roof replacement and costs for energy and fuel.

Motion: Jerome Schaefer moved to authorize that any excess monies in the Operating account at year-end be transferred to the 2023 Operating Budget. Chris Heer seconded and the motion carried.

V. REPORTS OF COMMITTEES

A. Architectural Control Committee Report
Richard Garcia did not have a report.

VI. MANAGEMENT COMPANY REPORT

Eric Nicholds recognized Matt Litowkin for his work at the property.

A. Manager's Report

Matt Litowkin thanked the on-site and office staff for their work at the property. He provided a slide show of completed projects.

1. Painted the exterior of N, O, P, Q and R Buildings.
2. Painted the dumpster enclosures in the N, O, P, Q and R Buildings.
3. Painted the railings above the boiler rooms of N, O, P, Q and R Buildings.
4. Installed new carpet in the hallways, entries and stairs in 15 stacks.
5. The parking area on the west side of the Clubhouse will be cut out, re-graded for proper drainage and new asphalt will be put down.
6. There is a community garden with plots available for interested owners.
7. Routine projects include snow removal, staffing the Clubhouse front office, mowing/weed trimming the lawns, irrigation work, vacuuming all common areas

weekly, daily pool and hot tub maintenance, daily Clubhouse, restroom and laundry cleaning, painting hallways entries and stair areas, routine boiler and security checks, daily track pick-up and dumpster checks, trimming/upkeep of all bushes and trees and repair of internal pipe leaks.

B. Long Term Parking Lot Renewal & Dues

The annual fee for long term parking is due October 1, 2022. Owners who currently have a spot have the option to renew. If payment is not received by November 1, 2022, the spot will be marked as vacant and filled. The fees remain the same as last year: \$120/year for the smaller spots (1 – 52) and \$240/year for the larger spots (53 – 60).

VII. ELECTION OF MANAGERS

The terms of Mike Kurth and Joyleen Helcoski expired and Drew Frank was nominated. Mike Kurth volunteered to withdraw from the election.

Motion: Chris Heer moved to elect Joyleen Helcoski and Drew Frank to the Board by acclamation. Jerome Schaefer seconded and the motion carried.

Mike Kurth was thanked for his service on the Board.

VIII. UNFINISHED BUSINESS/NEW BUSINESS

Owner questions and comments addressed the following topics:

1. Patrick Fogarty suggested consideration of solar panels and having a plumber check all units for leaks to reduce the water expense.
2. There was a request to improve the playground. Willie Hoervers said he has been working on the project. It has turned out to be much more expensive than anticipated. New Colorado law will require the footprint to be doubled.
3. Steven Dowswell said there are gutter issues on several buildings caused by ice dams. He suggested updating the lighting fixtures in the common areas with energy efficient LEDs.
4. James Elsworth suggested consideration of solar for electricity. He can help with developing cost estimates.
5. Alyssa Johnson asked about the priority for the laundry room. Matt Litowkin said it was at the top of the list but there have been difficulties getting the laundry vendor to respond to maintenance requests.

IX. SET NEXT MEETING DATE

The next Annual Meeting was set for Saturday, September 16, 2023 at 10:00 a.m.

X. ADJOURNMENT

Motion: Andrew Frank moved to adjourn at 11:22 a.m. Patrick Fogarty seconded and the motion carried.

Approved By: _____
Board Member Signature

Date: _____

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

**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

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
Budget Committee Meeting
October 21, 2022

I. CALL TO ORDER

The meeting was called to order at 10:00 am by Richard Garcia in the office of Basic Property management and via Webex.

Committee members participating were:

Richard Garcia, President, T106

Bob Price, Treasurer, G305

Representing Basic Property Management (BPM) were Patti Vande Zande, Gary Nicholds, Eric Nicholds and Matt Litowkin.

II. DISCUSSION

Budget details for 2023 were discussed and agreed upon.

A one percent (1%) dues increase will be assessed to condominium unit owners to be proactive with inflation.

Condominium unit owners will be sent a copy of the proposed budget. A virtual meeting of owners will take place Friday November 18, 2023, to answer questions and take a vote of owners who reject the budget. Two thirds of the ownership (269) will be required to reject the proposed budget.

The invitation to the November 18th meeting will be sent by email to the owners.

III. ADJOURNMENT

The meeting was adjourned at 12:00 pm.

X. ADJOURNMENT

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

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
November 14, 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, Lisa Watkins*, Drew Frank* and Willie Hoervers* (joined at 5:53 p.m.).

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

The October 17, 2022 Board Meeting minutes were approved as presented.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that inflation was down to 7.7% in October. It is coming down each month but fuel and energy costs continue to be high. He reviewed the significant variances as of September 30, 2022:

1. Operating Expenses - \$15,875 favorable for the month and \$5,535 favorable year-to-date.
2. Total Income – \$6,970 unfavorable to budget due to Washer/Dryer Income and Storage Lot.
3. Total Expenses – Administrative and Utilities comprise 84% of the expenditures. Trash was \$1,822 unfavorable to budget. Bob Price met with Timberline today. The trash expense is about 10.5% over the contracted rates from August 2021. In addition, they have been billing surcharges for fuel and materials since October 2021. He has no way of verifying the accuracy of the charges. He requested an \$11,000 credit and for Timberline to honor the contracted rate. Repair & Maintenance included loader and ATV repairs for \$1,352 and \$588 for fuel. Natural Gas was \$2,645 favorable to budget and there was a \$15,000 accounting correction for Cable.

The natural gas rate is about \$6/decatherm. Bob Price anticipates the price will fluctuate between \$6 - \$8 during the winter months.

The Association ended the month with \$2.6 million in the bank including \$1.48 million in Operating and \$1.12 million in Reserves. There was \$60,957 spent on Reserve projects, mostly for the parking lot/path asphalt repair. The striping remains to be done. Reserve project expenses should be under budget at year-end. There are seven owners with late payments but nothing worrisome in terms of the individual amounts.

Motion: Lisa Watkins moved to approve the Financial Report. Drew Frank 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. There have been problems with water on the floor in the laundry room. He contacted CSC and they claimed it was the main line. He cut into the walls on both sides behind the washing machines. He found the original pipes were clogged. He is in the process of replacing sections of pipe and drywall. This appears to have resolved the issue. He projects the total cost will be \$2,00 - \$3,000, which will be paid from the Reserve Contingency line item.

VII. DELINQUENCY REPORT

There was \$1,659 collected in October and the outstanding balance was \$4,320, which was down from last month. No owners are in serious default.

VIII. ARCHITECTURAL REVIEW COMMITTEE

There was one request to replace a door to a unit. Richard Garcia approved the request with the requirement that it matches or compliments the other doors.

IX. OLD BUSINESS

A. New Truck Waiting for Plow Installation

The truck is in use and is working well.

B. Water Leak in Building S

Gary Nicholds has been in contact with Black Diamond Construction, the insurance adjuster and unit owners. Some of the appliances were removed and their current location is unknown. The unit owners will be paying for the upgrades.

Action Item: Gary Nicholds will ask the attorney to confirm if the claim falls under the specifications of the old or new Declaration.

C. Parking Lot Behind Clubhouse Progress Report

The parking lot asphalt and striping has been completed.

D. Playground

Bob Price suggested developing a plan without a budgetary constraint and possibly phasing the project.

Action Item: Drew Frank, Willie Hoevers and Matt Litowkin will schedule a conference call to discuss options.

E. *Budget Committee for 2023*

The draft budget has been completed and was sent to all Board members. It includes a 3.5% increase over 2022 projected year-end expenditures. The Budget Committee agreed on a 1% average increase, based on unit square footage.

Motion: Drew Frank moved to approve the 2023 Budget. Lisa Watkins seconded, and the motion carried.

F. *Laundry Machine Contract*

The pipe work appears to have resolved the leak problem.

X. NEW BUSINESS

A. *Special Owner Meeting*

The Budget Ratification Meeting will be held on November 18, 2022.

B. *Definition of "Bare Wall" as Described in the Updated Declaration*

Matt Litowkin said owners need to be informed of their liability for interior repairs based on the updated Declaration since some of them are accustomed to what was done in the past in accordance with the original documents. The Board reviewed the language in the current Declaration. Matt was directed to fix pipes and sheetrock until there is clarification.

Action Item: Gary Nicholds and Richard Garcia will review the definitions in the updated Declaration.

XI. SET NEXT MEETING DATE

The next Board Meeting will be held on January 16, 2023, at 5:30 p.m.

XII. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 6:41 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BUDGET RATIFICATION MEETING
November 18, 2022**

I. CALL TO ORDER

The meeting was called to order at 6:01 p.m. via videoconference.

Board members participating were Richard Garcia, Bob Price and Holly Holden.

Owners participating were John Pirnat (X301) and Sheila Kleinman (H201)

Representing Basic Property Management (BPM) was Gary Nicholds. Erika Krainz of Summit Management Resources was recording secretary.

II. 2023 BUDGET RATIFICATION

Bob Price said the key issues for 2023 included:

1. Inflation has driven the cost of everything higher than historic trends, particularly big ticket items such as boiler pumps and hot water tanks. It is believed inflation has peaked but there will continue to be effects on the financial situation.
2. Energy prices continue to be high. Xcel will have rate increases this month and another in mid-2023. Rates are more than twice last year.
3. Insurance costs have soared nationally and DVE has been advised the rates will increase by double digits.
4. Re-roofing will be pushed to 2024 or beyond. It is expected costs will be significantly higher than originally projected.

The Association is projected to end the year with total expenses of \$1.774 million. Total expenses in the 2023 Budget are \$1.837 million, equating to a 3.5% increase.

Large expenses in the Reserve Budget include building painting, hallway carpet, water/sewer lines, paving and concrete and damage claims.

The combined Operating and Reserve Budgets total \$2.095 million. The Board decided against increasing the full 3.5%. The 2023 dues will increase 1% effective January 1, 2023. This equates to \$2/month for studios, \$4/month for one bedrooms, \$5/month for two bedrooms and \$7/month for three bedrooms.

Since the 2023 Budget was not rejected by more than 50% of the owners, it was deemed ratified.

III. ADJOURNMENT

Motion: Rich Garcia moved to adjourn at 6:12 p.m.

Approved By: _____ Date: _____

Board Member Signature

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
Board Meeting
December 12, 2022

I. CALL TO ORDER

The meeting was called to order at 6:30 p.m. by President, Richard Garcia

Board members participating were Richard Garcia, Bob Price, Holly Holden, Lisa Watkins, Drew Frank, Willie Hoovers, and Joy Helcoski.

Representing Basic Property Management (BPM) was Gary Nicholds, Matt Litowkin, and Eric Nichols

II. Approval of Previous Meeting Minutes

Motion: Holly Holden moved to approve the November 14, 2022 Board Meeting minutes as presented. Lisa Watkins seconded, and the motion carried

III. ADJOURNMENT

Motion: Rich Garcia moved to adjourn at 6:40 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 18, 2022**

I. CALL TO ORDER

The meeting was called to order at 6:00 p.m. by Richard Garcia in the Basic Property Management conference room and via videoconference*.

Board members participating were Richard Garcia, Bob Price*, Joyleen Helcoski*, Willie Hoevers and Lisa Watkins. Holly Holden joined at 6:19 p.m.

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: Willie Hoevers moved to approve the March 21, 2022 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. OWNER COMMENTS

There were no owner comments.

IV. TREASURER'S REPORT

Bob Price reported that the annual inflation rate is currently 8.5%. The Association was \$7,891 unfavorable to budget for the month of March and \$18,918 unfavorable to budget year-to-date. Bob reviewed the significant variances:

1. Utilities – \$7,668 unfavorable to budget due to an overage in Gas. Bob noted that the overage may be partly the result of how the budget is allocated each month. The gas contract is \$5/MMbtu and the price is approaching \$7.50/MMbtu.
2. Washer/Dryer Income - \$1,000 unfavorable to budget.
3. Damage - \$1,600 unfavorable to budget. The owner of the affected unit will be billed for the drain clearing.
4. Telephone - \$407 unfavorable to budget due to a double entry that will be corrected.

The Balance Sheet reflected \$2.55 million in cash, including \$837,000 in Operating and \$1.71 million in Reserves.

Reserve expenses totaled \$28,457, with \$18,912 for hallway carpet replacement, \$7,764 for boilers/water tanks and \$1,166 for sewer/water lines. Matt Litowkin said he had to change out three hot water tanks (all from 2010) in the past few months.

Action Item: Matt Litowkin will inventory all hot water heaters to determine their age and request pricing for replacements.

Motion: Holly Holden moved to approve the financial report. Willie Hoevers 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.

B. Delinquency Report

The latest report indicated delinquencies were down to seven units and \$5,782 has been received. Two owners with a total balance of \$3,439 have been sent to collection.

VII. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia received an owner request to extend the bench outside their unit and add a cupboard. The request was denied as it would impact fire egress.

VIII. OLD BUSINESS

A. Declarations & Bylaws Voting

The court date is scheduled in June.

B. New Truck

The truck is in Denver. The price for the plow has changed since last June and Matt Litowkin is waiting for an updated estimate. The new plow will be 8' and have articulated wings on the side. The old truck will be sold once the new truck is on site.

C. Playground

Discussion of this agenda item was tabled.

D. Carpet Bids

This agenda item was discussed during the Financial Report.

E. Radon Mitigation

Unit N101 recently sold and tested high for radon. The new owner is installing a mitigation system. The Association attorney drafted a document clarifying that the owner will be responsible for all costs for the system, which the owner signed. The mitigation company has started the work.

F. House Bill 22-1137

Gary Nicholds emailed the attorney but has not received a response.

IX. NEW BUSINESS

A. Clubhouse Use

Matt Litowkin said during the past month there have been incidents involving owners renting out the conference room in the Clubhouse during the week, mainly for children's birthday parties. The noise causes challenges for the staff working in their offices in the building. Matt suggested increasing the usage fee.

Action Item: Matt Litowkin will forward the form to request use to all Board members for review.

B. Security Issues

Willie Hoovers was contacted by the Sheriff about his security cameras, which are directed at the parking lot and Clubhouse, after a report of a broken car window. He checked the recording and the glass appears to have been blown out from the inside. There was no evidence of vandalism.

X. SET NEXT MEETING DATE

The next Board Meeting will be held on Monday, May 16, 2022 at 5:30 p.m. at the BPM Office and via Zoom.

XI. ADJOURNMENT

Motion: Lisa Watkins moved to adjourn at 6:40 p.m. Willie Hoovers seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature