

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
September 21, 2024**

I. CALL TO ORDER

The meeting was called to order at 12:05 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were:

Richard Garcia, President, T106
Joy Helcoski, Secretary, B106
Sarah Olson, Member, R305

Bob Price, Treasurer, G305
Willie Hoervers, Member, J206

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 AUGUST BOARD MEETING MINUTES

Motion: Sarah Olson moved to approve the August 19 2024 Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

As of August 31, 2024, there was \$186,000 in Operating and \$2.740 million in Reserve. The Association was \$8,700 unfavorable to budget for the month due to boiler repairs and insurance and \$1,615 unfavorable to budget year-to-date. Accounts to watch the remainder of the year include Income Tax, Trash, Clubhouse Maintenance and Insurance.

Owner delinquencies totaled \$8,986 for five owners. Two are in collections, two have been sent statements and one is in foreclosure. Gary Nicholds confirmed that the Collection Policy is being followed.

Reserve projects on the schedule included painting (\$5,100 and completed), pool deck replacement (\$60,000), hallway carpet replacement (\$35,887), parking lot/path repair (\$88,000), ATV (\$10,189) and sewer/water lines (\$4,536) for total of \$249,612.

Matt Litowkin reported that the Clubhouse seal coating and striping was \$6,290, crack sealing was \$33,530 and striping was \$14,900. All have been completed but not all invoice have been paid. There is a sinkhole in the A Building parking lot and pot holes in several lots. The bids are \$12,960 to repair the sinkhole and \$4,300 to repair the potholes.

Motion: Bob Price moved to approve the two additional expenditures for parking lot repair. Willie Hoervers seconded and the motion carried.

Motion: Willie Hoervers moved to approve the financial Report. Sarah Olson seconded and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

The cost for the fire extinguisher inspection was supposed to be \$800 but the invoice came in at \$5,400 due to the number of fire extinguishers that had to be replaced. The vendor indicated the company that did the inspection last year should have flagged them for replacement. Matt Litowkin was able to negotiate the cost down to \$4,300.

VI. ARCHITECTURAL REVIEW COMMITTEE

The owner of E203 was authorized to install an ADA compliant ramp from the unit door to the parking lot. It will be installed on September 25th.

VII. OLD BUSINESS

A. Swimming Pool Deck Project

The pool deck replacement will be starting in October.

B. Insurance Questions

Gary Nicholds has been working on obtaining alternative quotes for full coverage. Mahoney Group came back with an offer to provide DVE with a five-month policy at a discounted rate if would commit to having the effective date September 30, 2024. It was determined that cancellation of the existing policy would result in a \$24,000 refund. With the premium through November 7, 2024 plus a cancellation fee, the cost for the Mahoney Group policy will be \$51,000. The cost estimate is \$250,000 – \$350,000 for everything versus the current premium of \$510,000. There may be an additional administrative fee if the policy is paid on a monthly basis.

Motion: Willie Hoervers moved to pay the monthly premium for the Mahoney Group policy once received. Bob Price seconded and the motion carried.

C. Roofs

A decision on the bids received is pending.

D. Parking Lot Maintenance

This project has been completed.

E. Building Painting

This project has been completed.

VIII. NEW BUSINESS

A. Ratify Appointment of Bob Price to the Board of Directors

Motion: Richard Garcia moved to ratify the appointment of Bob Price to the Board. Joy Helcoski seconded and the motion carried.

B. ADA Compliant Ramp at Building

This agenda item was discussed under Section VI.

C. Appointment of Officers

The Board agreed to retain the same Officers with Willie Hoervers serving as Vice President.

IX. NEXT BOARD MEETING

The next Board Meeting was scheduled for October 21, 2024 at BPM and by Zoom. The Board dinner will be held on December 17th at Tavern West.

X. ADJOURNMENT

The meeting was adjourned 12:47 p.m.

Approved By: _____
Board Member Signature

Date: _____