

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
January 20, 2025**

**I. CALL TO ORDER**

The meeting was called to order at 5:31 p.m. in the Basic Property Management office and via videoconference (\*).

Board members present were:

Richard Garcia, President, T106

Bob Price, Treasurer, G305\*

Joy Helcoski, Secretary, B106\*

Owners Logan & Deborah Schneider (U101) were guests at the meeting.

With only three Board members present, there was not a quorum.

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

**II. APPROVAL OF OCTOBER BOARD MEETING MINUTES**

The November 18, 2024 Board of Directors Meeting minutes could not be approved due to the lack of quorum.

**III. RATIFICATION OF ROOFING CONTRACT DECEMBER 18, 2024**

This agenda item could not be completed due to the lack of quorum.

**IV. TREASURER'S REPORT**

Bob Price reported that the Association ended the year with 95.5% accuracy at about \$90,400 unfavorable to budget. The majority of the overage was due to an \$87,939 unfavorable variance in Insurance, and there are plans to select a broker and pursue an alternative insurance policy for the next year. Gary Nicholds said some insurance companies will not consider a property until 90 days prior to renewal. The policy will renew on November 15, 2025, and the goal will be to find a policy in the standard market. Bob Price said the Board will be looking at options to break the complex into sections to obtain policies to comply with the restrictions implemented by the three insurance carriers in the standard market. The Board will also work on fire mitigation. Insurance policy premiums are expected to rise due to increased wildfire risk. Gary Nicholds said there were three insurance companies in the standard market in Colorado. American Family pulled out of the market, and other properties have received denials from other carriers due to non-compliant electrical panels. An insurance inspector walked the property on Friday and the report should be received soon. The recommendations specify moving firewood at least 10 feet away from the structure and eliminating all open flame devices including gas grills.

The cash balance increased by about \$100,000. There is around \$2.7 million in Reserves but there is only \$2.3 million is accessible due to the refundable Working Capital. The Operating account was \$59,700 unfavorable to budget due to the overage in Insurance. Natural gas was favorable to budget even though there was around \$10,000 from a natural gas accrual that did not

hit the 2023 books. There was a \$190,000 favorable variance in Reserves due to non-cash entries and some projects that were not completed. The roof project will start this year. The bid was about \$1 million, and the Reserve balance should build back up by 2029 or 2030. There is a provision in the roof contract for an increase if the contractor can prove costs have increased, and it is projected the total cost will be \$1.5 million maximum.. The insurance will be paid in full to avoid the \$20,000 finance charges for monthly payments. The payment will be about \$400,000. After the roof and insurance payments, the Reserve balance will be about \$1.3 million. There is about \$166 in delinquencies outstanding.

**V. FINES & HEARINGS**

There were no fines or hearings.

**VI. MANAGER'S REPORT**

Bob Price was pleasantly surprised that there were not any major boiler issues given the cold weather and had no other questions. It was noted a lot of drywall repair was done, and there were a few pipe leaks.

**VII. ARCHITECTURAL REVIEW COMMITTEE**

Sarah Olson was not present.

**VIII. OLD BUSINESS**

*A. Swimming Pool Deck Project*

The pool deck has been finished and the invoice has been paid.

*B. Insurance*

The item that should be kept on the agenda is selecting a broker. The current insurance policy will be paid off in the next month or two, and the Fire Inspector has been on site to give suggestions.

*C. Roofs*

The roofs cannot be updated until the spring, once the trees have been pruned. The Board has decided to go with Monroe Roofing.

*D. Update Policy Regarding Patio Fences*

Discussion of this agenda item was tabled.

**IX. NEW BUSINESS**

*A. Unit U101 Leak*

Unit U101 had a water leak. The same thing happened last year, when they had an internal pipe that broke in the ceiling. There were renters in the unit and they contacted Logan and Deborah Schneider, who then tried to call the emergency line at the Clubhouse. There was an issue with the phone system and they were unable to get through. The Fire Department was called, and Logan Schneider reached Matt Litowkin in person. The maintenance staff was called and they cut into ceiling, revealing a pinhole leak in a PEX pipe. Due to the amount of water that leaked before the issue was able to be resolved, there was significant water damage in the unit. The Declarations state that restoration for this type of damage is

an owner responsibility. Deborah Schneider noted that due to the lack of response to the call on the emergency line, the water leaked for three hours unchecked. She was also concerned about how the original repair was done. Logan Schneider stated when he made the calls, he spoke to a human at the call center and not a machine. Matt Litowkin is trying to reach the answering service to discuss this issue. The Board discussed the communication failure and next possible steps. Richard Garcia suggested having a plumber come in to give an estimate for replacing those pipes.

**Action Item:** Matt Litowkin will call the answering service.

**Action Item:** BPM will obtain a bid to replace the pipe in #U101.

**B. *Building E Disagreement Between Two Residents***

Richard Garcia said the Sheriff's Office has asked the Board to help with a problem between two residents in Building E. The problem involves the ramp that was built last summer for the owner of #203. The ramp ends in the parking space for #303. The parking spots and signs will be swapped for these two units.

**Action Item:** BPM will send notice about this switch and move the signs shortly.

**C. *Bonus for DVE Maintenance Staff***

Bob Price said the bonus will be a budget challenge, but there was agreement the staff deserves the money. The bonus will be a lump sum that was budgeted and Matt Litowkin will decide how it is divided.

**Action Item:** BPM will pay the bonus.

**D. *Slip and Fall***

Gary Nicholds received an email from attorney Hugh O'Sullivan from Backus & Shanker regarding a slip and fall. The incident involved a female who is not an owner. She allegedly slipped and fell outside a front door in November, dislocated her ankle and broke her tibia. The attorney is asking for all information regarding the incident. BPM did not receive any notice of the incident. The attorney was informed, and all information was sent to the Association's insurance carrier.

**X. NEXT BOARD MEETING**

The next regular Board Meeting is scheduled for February 17, 2025 at BPM and by Zoom.

**XI. ADJOURNMENT**

The meeting was adjourned at 6:38 p.m.

Approved By: \_\_\_\_\_  
Board Member Signature

Date: \_\_\_\_\_