

**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: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 17, 2025**

I. CALL TO ORDER

The meeting was called to order at 5:33 p.m. in the Basic Property Management office and via videoconference (*).

Board members present were:

Richard Garcia, President, T106

Bob Price, Treasurer, G305

Adrienne Issac, Member, Y205*

Tammy Ramsay, Member, G101/N105/P303*

Willie Hoevers, Vice President,

Joy Helcoski, Secretary, B106*

Sarah Olson, Member, R305*

Owner Jacob Lockard (R304) was a guest at the meeting.

With seven Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Bob Price moved to approve the November 18, 2024 Board of Directors Meeting minutes as presented. Willie Hoevers seconded and the motion carried.

III. RATIFICATION OF ROOFING CONTRACT DECEMBER 18, 2024

Motion: Bob Price moved to approve the ratification of the roofing contract. Adrienne Isaac seconded and the motion carried.

IV. TREASURER'S REPORT

Bob Price reported that expenses were basically flat to budget. Administrative was \$10,513 unfavorable to budget and Insurance was \$12,331 unfavorable to budget. The Total Cash balance was \$2.4 million, \$300,000 less than at year-end. A loan was taken from Reserves to pay the insurance bill. Utilities were favorable to budget. Reserve projects budgeted in 2025 total \$521,000, including \$250,000 for the roofing down payment. The decision was made to replace the roofs on 25 buildings this summer rather than splitting the project into phases to take advantage of the cost savings. The Reserve balance as of January 1st was \$2.3 million and Reserve income is budgeted at \$360,000 for assessment income and interest. Budgeted expenditures are \$271,000 and the roofing project is budgeted at \$1.458 million, leaving a projected year-end balance of \$931,000.

The past due balance was about \$9,000 and \$7,248 was collected for delinquencies during the month. It appears that some owners did not change their dues amount for the new year.

Motion: Joy Helcoski moved to approve the Financial Report. Willie Hoevers seconded and the motion carried.

V. FINES & HEARINGS

There were no fines or hearings.

VI. OWNER COMMENTS

Jacob Lockhart presented the Board with an Alternative Dispute Resolution regarding a lack of maintenance at the property.

Action Item: Richard Garcia will scan the document and forward it to all Board members.

VII. MANAGER'S REPORT

Matt Litowkin sent his report to the Board prior to the meeting. There have been numerous water leaks but they were not caused by frozen pipes.

VIII. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson reported that there was no current activity.

IX. OLD BUSINESS

A. Insurance

Gary Nicholds said selected trees will be thinned in the spring. He has learned that insurance companies will not provide a quote until about 90 days prior to policy renewal but he is trying to do preparatory work in the meantime. Bob Price suggested speaking with another broker.

Action Item: Gary Nicholds will research the methodology used to calculate the Fire Logic score.

B. Roofs

The bid was accepted and the work will start in the spring.

C. Update Policy Regarding Patio Fences

Action Item: Sarah Olson will be reaching out to the contractor.

D. Water Leak in U101

Matt Litowkin received a bid of \$743 from one contractor to replace the Pex piping from one side of the unit to the other. It does not include demolition of the ceiling to access the pipes. He has been exchanging emails with the unit owner about the demolition that has already been completed.

Action Item: Matt Litowkin will provide an estimate for the additional work that will be required for Board approval.

E. Disagreement Between Two Residents

The parking spaces for the residents were swapped to eliminate parking problems.

F. Slip and Fall Accusation

Gary Nicholds reviewed a legal claim that was received last month for an alleged slip and fall at the property. Based on the recommendation from the Association attorney Lindsay Smith, a claim was filed with the Association insurance company. A claims adjuster for the claimant's legal counsel was on site recently to take photos.

X. NEW BUSINESS

A. DVE Vision 2025

Bob Price said the Reserve contribution is assumed to increase 3% annually but with that level of increase, Reserve funding will not reach a comfortable balance until after 2030. He asked Board members to provide ideas to lower costs or increase revenue prior to 2030.

1. Pursue grant funding for assistance implementing recycling for compliance with the universal recycling County ordinance, which will be effective in 2026.
2. Improve rental revenue potential for the Clubhouse.
3. Leverage fines for parking violations and towing.
4. Explore alternatives to renewal of the Comcast contract (November 2025).
5. Improve the laundry room service by purchasing equipment and retaining all revenue. Bob Price said the CSC contract cancellation date of January 17, 2025 was missed and the contract may have automatically renewed for another seven years. There was a suggestion to explore a buyout option. Gary Nicholds said it might be possible to terminate the contract for non-performance.
6. Revisit installation of electric vehicle charging stations as a revenue source.
7. Increase the in-unit laundry equipment annual fee and waive the first year fee to encourage owners to install equipment in their units.
8. Increase the long-term storage lot fee.
9. Charge a monthly fee to owners who rent short or long term.
10. Charge guests for parking.
11. Sub out the management of the laundry facility to a local person.
12. Contract with a vendor to create a professional Reserve Study. The last professional Reserve Study was done in 2003.
13. Reduce irrigation by xeriscaping some areas.
14. Install solar panels to power common area lighting.
15. Check units for leaking toilets.
16. Convert from natural gas to electric or some other form of energy.
17. Install fire sprinklers in the attics to potentially reduce insurance costs.
18. Replace the building siding with Hardiboard to reduce the insurance premium.
19. Approach the County about DVE plowing Straight Creek Drive for a fee.
20. Eliminate wood burning fireplaces in units to reduce insurance costs.
21. Ask “grandfathered” owners to give up the refund of the Working Capital contribution.
22. Divide the property into pods to reduce insurance costs.
23. Utilize IMPARK for parking space management.

XI. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for March 17, 2025 at 5:30 p.m.

XII. ADJOURNMENT

The meeting was adjourned at 6:46 p.m.

Approved By: _____ Date: _____

Board Member Signature

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

Sarah Olson, Member, R305* (joined at 5:43 p.m.)

Adrienne Isaac, Member, Y205* (joined at 6:13 p.m.)

Willie Hoevers, Vice President,

Joy Helcoski, Secretary, B106*

Owners Jacob & Megan Lockard (R304) and Pamesh Agrawal (#A303) were guests at the meeting.

With four Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve February 17, 2025, Board of Directors Meeting minutes as presented. Joyleen Helcoski seconded, and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that as of February 28, 2025, the Association was operating \$5,600 unfavorable to budget, mainly due to Insurance, which was \$24,059 unfavorable to budget. The Total Cash balance was \$1.89 million, consisting of \$1.75 million in Reserves and \$140,000 in Operating. There was a \$500,000 deposit paid for the roof replacement project. Operating expenses were \$5,500 unfavorable to budget for the month. Utilities were unfavorable to budget due to calendarization and accrual. There were no Reserve expenses in February.

The past due balance was about \$4,507 and \$5,869 was collected for delinquencies during the month. One owner was notified of a pending lien filing.

Motion: Willie Hoevers moved to approve the Financial Report. Joy Helcoski seconded, and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. OWNER COMMENTS

There were no owner comments.

VI. MANAGER'S REPORT

Matt Litowkin sent his report to the Board prior to the meeting. He has been focused on snow removal, ice removal and leak repairs.

VII. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson did not have a report.

VIII. OLD BUSINESS

A. *Insurance*

Gary Nicholds is working with the attorney to resolve the 12 months of interest that is being charged to the Association. The insurance policy was cancelled effective November 1, 2024, but the insurer did not send any information until the end of February. Lindsay Smith will send a demand letter indicating they are responsible for any cost over and above what would have been owed if the money was refunded properly. The amount in question is about \$30,000.

B. *Update Policy Regarding Patio Fences*

Sarah Olson obtained the business card for the person who sold the patio fence set-up to the owner of X101.

Action Item: Sarah Olson will contact the contractor.

C. *Water Leak in U101*

The pipe work in the ceiling will be done tomorrow. The unit has not been accessible previously due to rental occupancy. Matt Litowkin said there was a leak in the Pex pipe in the ceiling of O103 yesterday morning, very similar to the leak in U101. The same type of repair work will be done in O103 sometime next week.

D. *Slip and Fall Accusation*

Gary Nicholds has not received any update since the last meeting. He walked the area where the accident occurred with the insurance adjuster.

E. *DVE Vision 2025*

Bob Price presented the proposed timeline.

1. Brainstorm Ideas: February
2. Discuss/Prioritize Ideas: March – April
3. Assign Leaders: March – April
4. Research as Needed for Business Case: April – June
5. Business Case Reviews: July – August
6. Present at Annual Meeting: September
7. Kick Off Selected Projects: October
8. Progress Reports: Monthly

He organized the ideas brainstormed at the February meeting, classified them as cost reduction or revenue and listed the amount of expense or revenue associated with each item when possible. He included four categories to help with prioritization: ease to implement, bottom line impact, owner impact and HOA investment.

Action Item: Bob Price will send the documents to the Board within the next week.

IX. NEW BUSINESS

A. *Reserve Study Update*

The Reserve Study was last updated by a Reserve specialist in 2006. Bob Price sent four requests for bids to Reserve Study companies. He has received several back. The proposals range from \$3,700 - \$8,300.

B. *Meet with R. Lockard (R304)*

Jacob Lockard said he has not yet received the proper documents to conduct this discussion.

Action Item: Gary Nicholds will include this topic on the next meeting agenda.

C. *A303 Ice Dam and Leak*

Pamesh Agrawal experienced a leak in his unit around the windows two weeks ago. He called the emergency numbers on Saturday night but did not receive a response. He called again Sunday. Two staff members responded and Matt Litowkin came to the unit on Monday morning. A roofing company removed an ice dam from the roof, which appears to have resolved the leak. He thanked Matt for his assistance. He requested additional caulking around the windows to prevent recurrence. Sarah Olson suggested proactive ice dam removal in the spring.

Action Item: Matt Litowkin will check A303 for leaks periodically.

Action Item: Matt Litowkin will follow up with the answering service regarding the Saturday call that was not reported to him.

Action Item: Matt Litowkin will request a bid for ice dam removal for all buildings.

X. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for April 28, 2025, at 5:30 p.m.

XI. ADJOURNMENT

The meeting was adjourned at 6:21 p.m.

Approved By: _____

Board Member Signature

Date: _____

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
April 28, 2025

I. CALL TO ORDER

The meeting was called to order at 6:30 p.m. in the Basic Property Management office and via videoconference (*).

Board members present were:

Richard Garcia, President, T106	Willie Hoevers, Vice President, J206
Bob Price, Treasurer, G305	Joy Helcoski, Secretary, B106
Sarah Olsen, Member, R305*	Adrienne Isaac, Member, Y205*
Tammy Ramsey, Member, G101/N105/P303 (joined the meeting in progress)	

Owners Jacob & Megan Lockard (R304) and Mihaela Mihaylova (S302) and Heather Allen and Christy Turner of High Country Conservation Center were guests at the meeting.

With six Board members present, a quorum was confirmed.

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

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve the March 17, 2025 Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that as of March 31, 2025, the Association was operating \$57,879 unfavorable to budget overall. There were unfavorable variances in Administration (\$260), Insurance (\$35,789) and Utilities (\$32,640). The Total Cash balance was \$2 million, consisting of \$1.75 million in Reserves and \$250,000 in Operating. There were no Reserve expenses in March.

There was general discussion about water expense. About eight buildings had huge increases year over year, such as from 3,000 to 20,000 gallons. This will need to be researched further. There was a suggestion to inspect the units for flowing toilets.

The roof replacement will be a 2025 Reserve project. The original plan was to replace the roofs in a phased approach and the budget for 2025 was \$250,000. When bids were received, they were \$1.5 – \$2 million with escalation for the second and third years. Monroe Roofing offered a discount to do all the roofs all in one year. The Board decided to accelerate the roof replacement to one year to realize significant cost savings. The down payment will be \$583,200.

There were 15 past due owners; eight owners made no payment, three paid short, two owed late fees, one paid on the last day of the cycle and one came current today. There was \$13,606 in late payments collected in March. The current balance is \$5,108.

Motion: Joy Helcoski moved to approve the Financial Report. Willie Hoervers seconded and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin sent his report to the Board prior to the meeting.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson did not have a report.

VII. OWNER COMMENTS

Mihaela Mihaylova suggested switching to 3-yard trash dumpsters and 1.5 yard containers for recycling so the enclosures would not have to be modified. She spoke to a broker who was willing to try to obtain an insurance proposal for DVE. Richard Garcia said she can request a quote but with the understanding that she will not be representing the Association. She can request loss runs from Kerry Hartnett. She supported cancelling the cable contract, which expires around November of this year, as a cost saving measure. Bob Price mentioned ideas for mitigating insurance costs include adding fire sprinklers in the attics and fire-resistant siding.

Gary Nicholds said Alpine Tree Service will start cutting down dead standing trees, thinning tree clusters and trimming limbs for fire mitigation. He has contacted a USFS representative about inspecting the property and cutting down trees on USFS property that are close to the buildings. There may be grants available for the work.

VIII. OLD BUSINESS

A. Insurance

Gary Nicholds spoke to two insurance agencies. One is exploring options for coverage in the standard market. Rock Rose Insurance is an agency specializing in the middle market between the standard and secondary market. They use a different fire score system. It may be possible to insure buildings individually or in pods.

B. Update Policy Regarding Patio Fences

Sarah Olson will have the information for the next meeting.

C. Water Leak in U101

The repairs are in progress.

D. Slip and Fall Accusation

Gary Nicholds did not have any new information since the last meeting.

E. DVE Vision 2025

Bob Price has developed a system for grading the ideas. Eliminating Comcast would be \$220,000 savings and notice of termination would have to be sent by the end of September. Joy Helcoski said increasing the rates for the long-term storage lot and increased

Clubhouse utilization would be easy to implement. She volunteered to work on these initiatives. The storage lot fees are due in October.

F. Reserve Study

Bob Price sent the Reserve Study bids to the Board members. The bids ranged from \$3,700 – \$8,300. He recommended Advanced Reserve Solutions. The last professional Reserve Study was done in 2003.

Motion: Willie Hoevers moved to approve the proposal from Advanced Reserve Solutions. Joy Helcoski seconded and the motion carried.

G. A303 Water Leak

Matt Litowkin told the owner he would inspect the unit since the owner is not on site. There have not been any additional leak issues. The answering service was made aware of the issue of no response the night of the water leak. The system has since been tested and is now working properly.

IX. NEW BUSINESS

A. Universal Recycling Ordinance

Heather Allen and Christy Turner reviewed the Universal Recycling Ordinance (URO). The URO has been adopted in Breckenridge, Frisco and unincorporated Summit County. Recycling collection service is required and can be provided by current trash companies. Recycling must be provided with capacity equal to 50% of trash dumpster capacity. The building requirements in unincorporated areas are three walls. Compliance is required by October 2027. HC3 can provide personalized site visits, staff training, signage, labels and post-implementation support. There could be costs associated with adding recycling at all dumpster locations. Enforcement is falling on the haulers. The goal is to double the recycling rate to 40% by 2035. The initiative is being funded through the 2018 mill levy. Projects eligible for grants prevent waste and/or address waste diversion in Summit County. They are targeting workforce housing and underserved communities. Grants are available from \$1,000 - \$75,000 and a 25% match is required for grants of \$25,000 or more, although there may be exemptions for underserved or workforce populations. DVE may qualify as workforce housing or underserved. Grant applications opened March 1st and close June 1st. Projects must be completed within one year of the award. Information is available on grants@highcountryconservation.org. Sarah Olson volunteered to work on the grant with HC3.

B. Executive Session – Collections Approval

No action was required.

C. Summer Construction Projects

There will be an 8 – 10-week project on Straight Creek Drive for sewer line replacement. Adrienne Isaac will keep the Board informed. The timeline is being finalized but it is likely to occur in late July or early August. She will determine if there will be any water shutoffs.

D. Meet with J. Lockard (R304)

Megan Lockard verbally submitted a list of allegations to the board. The list included alleged contract violations of the Declarations, alleged breach of contract, duties and

responsibilities and alleged HOA responsibilities. Jacob Lockard said he submitted an Alternative Dispute Resolution to the board in February to resolve these issues.

Motion: Joy Helcoski moved to waive the late fees for the Lockard's. Tammy Ramsey seconded, and the motion carried.

Action Item: Richard Garcia will transfer the copyright for the website to the Association.

X. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for May 19, 2025, at 5:30 p.m.

XI. ADJOURNMENT

Motion: Joy Helcoski moved to adjourn at 8:26 p.m. Willie Hoervers seconded, and the motion carried.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
May 19, 2025**

I. CALL TO ORDER

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

Board members present were:

Richard Garcia, President, T106*	Willie Hoevers, Vice President, J206
Bob Price, Treasurer, G305	Joy Helcoski, Secretary, B106*
Sarah Olson, Member, R305*	Adrienne Isaac, Member, Y205* (joined in progress)
Tammy Ramsey, Member, G101/N105/P303 (joined in progress)	

Owners Jacob & Megan Lockard (R304) were guests at the meeting.

With five Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve the April 28, 2025 Board of Directors Meeting minutes as presented. Sarah Olson seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that as of April 30, 2025, three of the seven expense categories were unfavorable to budget. Income was on budget. Insurance continues to be unfavorable to budget and there will be a \$33,000 payment against the cancelled policy next month. Water & Sewer remains unfavorable. Natural Gas is still unfavorable but consumption will drop during the summer months. Reserve expenses will start to be reflected in May. The Board decided in February to complete the roofing in one year instead of three based on financial factors and savings.

The most significant unfavorable variances were in Insurance (\$55,867) due mainly to the addition of fire coverage and Utilities (\$45,034). There is \$335,000 budgeted for Insurance and the best guess is the actual cost will be around \$518,000. About \$35,000 of the Utilities overage was in Water & Sewer. The budget assumed a 4% rate increase but the actual increase was 5%.

As of April 30, 2025, the Association was operating \$90,878 unfavorable to budget overall. There were unfavorable variances in Administration (\$), Insurance (\$) and Utilities (\$). The Total Cash balance was \$1.960 million, consisting of \$150,000 in Operating and \$1.810 million in Reserves. The Association was \$32,999 unfavorable overall for the month. Reserve expenses were \$6,127 for income tax and \$583,200 for the roof deposit.

There were seven past due owners and one is being considered for collections. There was \$8,046 in late payments collected in April. The past due balance as of the end of April was \$4,673.

Motion: Adrienne Isaac moved to approve the Financial Report. Willie Hoevers seconded and the motion carried.

IV. FINES & HEARINGS

There was one fine issued for a parking violation.

V. MANAGER'S REPORT

Matt Litowkin sent his report to the Board prior to the meeting.

1. Spring projects are underway.
2. There have been some leaks in boiler rooms and units.
3. The trees marked last fall were cut down. The forester identified seven additional dead trees that were cut at the same time.
4. Matt met with the roofing subs on Friday. They reattached the water diverter on T Building.
5. Matt will be starting up the irrigation system. He will set the timer and water schedule with the same parameters as last year. Bob Price commented that xeriscaping some areas would reduce water usage and result in cost savings.

Action Item: Adrienne Isaac will research grant options for grants for xeriscaping or upgrading the irrigation system.

The trees above A and B Buildings are on Dillon Water property. Gary Nicholds will approach them about removal of some trees for fire mitigation.

Bob Price asked about the following issues:

1. P101 Leak - Matt Litowkin said there was a reoccurring leak in P101, similar to the leak U101. He would prefer to eliminate the connecting pieces and install one run of Pex when there are repeated leaks in one area. The Board agreed with this approach. His in house staff can handle the installation.
2. Expansion Tank - Matt said he replaced the expansion tank that was installed from inventory.
3. Tree Removal – The cost for the additional tree removal was about \$1,100.
4. Dog Waste on Tennis Court – Matt said some owners have been using the tennis court as a dog run in winter and are not picking up after them. He locked the tennis court this winter. If the responsible parties can be identified, he will contact them. There was a suggestion to add a doggie bag station and garbage can by the tennis court.

Action Item: Matt Litowkin will install a doggie bag station with bags on the fence.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson said R101 submitted a request to install a fence.

Action Item: Richard Garcia will post the drawings for the fence online.

VII. OLD BUSINESS

A. Insurance

Tammy Ramsey said DVE is not insured at 100%, which raised a red flag for a recent mortgage application. Other lenders have been able to finance units. There is an inflation guard of up to 8% in the policy. She is trying to figure out why this application was looked at differently.

B. Update Policy Regarding Patio Fences

This agenda item was discussed under Section VI.

C. Water Leak in U101

The repairs have been completed.

D. Slip and Fall Accusation

Gary Nicholds has not received any new information.

E. DVE Vision 2025

The “quick hits” that can be addressed immediately are:

1. Comcast Contract – The Comcast contract expires 11/30/25 and 60-days notice is required for contract cancellation to prevent it from automatically renewing for another two years with price escalations. The contract value is \$220,000. If cancelled, Comcast would have to remove their equipment within 60 days. If the decision is made to proceed with cancellation, the owners should be notified that they will not have cable provided by the Association after 12/1/25. Sarah Olson recommended waiting to send the notice of cancellation until after the Annual Meeting so owner feedback can be considered. She suggested conducting an owner survey to determine how many owners use the existing cable.

Action Item: Adrienne Isaac will take on the cable project and contact Neil Ensler at Comcast.

Action Item: Bob Price will forward the Comcast contract to Adrienne Isaac.

2. Storage Lot – The lot currently generates \$8,200 annually for 50 small spaces at \$120/year and 10 – 12 large spaces at \$240/year. For comparison, Dillon Valley West charges \$900/year.

Action Item: Sarah Olson will determine market rates in the mountains and Front Range.

F. Reserve Study

A new 20-year Reserve Study will be drafted. Bob Price is gathering the required data and the Reserve specialist will schedule an onsite inspection.

G. A303 Water Leak

Matt Litowkin has been inspecting regularly and there have not been any issues. He brought this matter to Monroe’s attention.

H. Universal Recycling Ordinance

Obtaining a grant will be partially contingent on demonstrating the benefit to the workforce community. There are 32 short-term rental units. It will be more difficult to determine how many units are being used for the local workforce. Matt Litowkin is waiting for a call back from Timberline regarding the dumpster size options.

Action Item: Sarah Olson will talk to HC3 tomorrow about grant options.

I. Allegations from R. Lockard (R304)

Jacob Lockhard said his legal counsel should be sending demand letters by Friday. He is not closing the mediation option.

J. Water Usage Variances

Matt Litowkin spoke to the Dillon Water District about the significant variances in water usage. In 2024, BB Building used 3,000 gallons for three months. In 2025, the usage was 44,000 gallons. The Water District commented that 3,000 gallons for three months was extremely low usage. He is waiting for more detailed reports. It appears some of the buildings were not assessed correctly in 2024.

VIII. NEW BUSINESS

A. Replace Entry Carpets in 15 Stacks

The bid from the vendor who has done the carpeting in the buildings for many years is \$2,717. The check has been issued for the materials and Matt Litowkin will schedule the project to be finished by the end of July. It should take about two weeks to complete the 15 stacks.

B. Painting & Roofing

The building painting will start July 15th, after the roofing project has been completed. Buildings scheduled this year are A, X, Y, Z and BB. There will be dumpsters on site for the roofing project, which could impact parking, but they should only be in each parking lot for one or two days.

C. Abandoned Vehicles

Sarah Olson suggested towing abandoned vehicles prior to the roofing project to make room for the vehicles and dumpsters. Board members were asked to report abandoned vehicles to Matt Litowkin.

D. Pets

Willie Hoervers suggested consideration of building a dog park on the property behind the Maintenance building. There was general support for this idea.

Action Item: Willie Hoervers will obtain a cost estimate for fencing.

IX. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for June 16, 2025 at 5:30 p.m.

X. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:41 p.m.

Approved By: _____

Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS EMERGENCY MEETING
May 22, 2025**

I. CALL TO ORDER

The meeting was called to order at 5:40 p.m. via videoconference.

Board members present were:

Richard Garcia, President, T106	Willie Hoevers, Vice President, J206
Bob Price, Treasurer, G305	Joy Helcoski, Secretary, B106
Tammy Ramsey, Member, G101/N105/P303	

With five Board members present, a quorum was confirmed.

Representing Basic Property Management (BPM) were Eric Nicholds and Madison Tomson. Erika Krainz of Summit Management Resources was the recording secretary.

II. BUSINESS

A. *Roof Replacement*

The existing shingles have bonded to the ice and water shield membrane and cannot be scraped smoothly from the underlayment. The current bid for all 25 buildings is \$1,457,992. The additional cost would be \$324,765 (\$1,782,757 total) for laying a new ½” plywood deck over the existing or \$489,000 (\$1,946,992 total) for full tear-off and replacement with new 5/8” plywood, assuming the same conditions exist on all buildings.

1. Option 1 – \$ 1,782,991 to complete all buildings in 2025 with plywood deck overlay.
2. Option 2 – \$ 1,946,991 to complete all buildings in 2025 with full tear off and replacement.
3. Option 3 – \$1,796,256 to complete 21 buildings in 2025 plus an estimated 4% increase (\$14,265) for the remaining buildings.

The estimated accessible Reserve cash balance at the end of 2025 is forecast to be \$210,963.

If the Board were to implement a Special Assessment for \$325,000, individual unit assessments would be approximately \$408 for studios, \$708 for one bedrooms, \$900 for two bedrooms and \$1,176 for three bedrooms. This would increase the above forecast Reserve cash balance by \$325,000 when collected and posted.

As an alternative to a Special Assessment and provide a safety net, the Board has asked for a proposal for a line of credit agreement with Alpine Bank.

Joy Helcoski asked if one of the two options would be preferable based on longevity and structural integrity. Bob Price reviewed the information provided by the contractor:

1. Re-Deck – The pros are it maintains the current weight of the roof assembly, exposes all roof framing for inspection, it is easier to hit rafters with fasteners, and

it minimizes anticipated undulation. The cons are it significantly increases the project duration by almost double; it is the most expensive and there is increased potential to damage roof penetrations such as VTR PVC pipes.

2. Deck-Over – The pros are a shorter project duration, it is the most cost effective, it increases the overall roof deck strength and rigidity, and it allows for additional air circulation due to the second layer of plywood. The cons are there could be minimal undulation, and it increases the roof assembly weight by 1.4 pounds per square foot. Monroe Roofing does not feel the additional weight will affect structural integrity.

Motion: Bob Price moved to proceed with the Option 1 deck-over along with the Option 1 financing solution and to arrange for the line of credit in case it is needed. Willie Hoovers seconded and the motion.

Action Item: Richard Garcia, Bob Price and BPM will work on a communication to all owners explaining the roof situation.

Action Item: Bob Price will advise the roofers of the decision tomorrow.

III. ADJOURNMENT

Motion: Richard Garcia moved to adjourn at 6:29 p.m.

Approved By: _____

Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
June 16, 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*	Willie Hoevers, Vice President, J206
Joy Helcoski, Secretary, B106*	Sarah Olson, Member, R305*
Adrienne Isaac, Member, Y205*	Tammy Ramsey, Member, G101/N105/P303*

Owners Andy Waugh (R305), Jacob & Megan Lockard (R304), Natalie DiGiovanni (H302), Pamesh Agrawal (A303) and Christopher Sykes (H302) were guests at the meeting.

With six Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Sarah Olson moved to approve the May 19, 2025 Board of Directors Meeting minutes as presented. Willie Hoevers seconded and the motion carried.

Motion: Willie Hoevers moved to approve the May 22, 2025 Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price was not present.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin sent his report to the Board prior to the meeting.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson has not received any submittals.

VII. OLD BUSINESS

A. Insurance

Gary Nicholds spoke to Sean Hughes today. There is an owner concern regarding their bank's determination that the property was underinsured. The current policy includes an inflation guard of up to 6% but the bank that is being used by this owner will not accept it. The policy renews in November. It is hoped an appraisal can be completed prior to November. The options would be to increase the insured value to \$50 million at a cost of

\$7,000 – \$10,000 and to reassess the insured value at renewal or to encourage the buyer to work with a different bank. Tammy Ramsey said one unit went under contract and the buyer's underwriter noted the property was not 100% insured. The property was also flagged by Fannie Mae. Gary Nicholds noted there have been 6 – 8 closings this year with no issues. The Board agreed not to take any action at this time.

- B. *Update Policy Regarding Patio Fences*
Sarah Olson forwarded the policy to Rich Garcia.
Action Item: Rich Garcia will post the policy on the website.
- C. *P101 Water Leak*
The water line was replaced with Pex.
- D. *Slip and Fall Accusation*
Gary Nicholds has not received any new information.
- E. *DVE Vision 2025*
Bob Price was not present.
- F. *Reserve Study*
Bob Price was not present.
- G. *A303 Water Leak*
There have not been any further leaks. There was a suggestion to develop an ice dam removal policy and to secure a contract with a roof ice removal contractor for next winter. Eric Nicholds noted that having outside contractors working on the roof could void the roof warranty.
Action Item: Eric Nicholds will talk to Monroe about roof ice removal.
- H. *Universal Recycling Ordinance*
Sarah Olson submitted the grant application and should receive a response within eight weeks.
- I. *Dog Bag Stations on Tennis Court Fence*
This project has been completed.
- J. *Trees Above A and B Buildings*
Gary Nicholds has left messages for the Dillon Water District twice but has not heard back. Adrienne Isaac has a contact and offered to help facilitate communication.
- K. *Comcast Cable Contract*
The Comcast contract expires November 30, 2025. Cancellation requires 60 days notice. Adrienne Isaac has been speaking to owners regarding their preferences. There was a suggestion to survey all owners once there is a finalized list of options and costs. Sarah Olson requested a question on the survey to determine if units are rented or owner occupied.

- L. *Long Term Storage Lot Rate Increase*
Sarah Olson did market research on pricing for storage facilities in Fairplay and Kremmling. There is one lot in Silverthorne that is very overpriced and was excluded. The average cost for outdoor storage is \$80/month. She suggested phasing the increase over two years.
Action Item: Sarah Olson will forward the data to the Board for review.

VIII. OWNER COMMENTS

There has been a Subaru parked in the A Building lot since May that is taking up two parking spaces. Matt Litowkin will follow up.

IX. NEW BUSINESS

- A. *Replace Entry Carpets in 15 Stacks - \$2,717*
The work started today and they usually get to 2 – 3 buildings per day.
- B. *Painting & Roofing*
The building painting will start July 15th, after the roofing project has been completed. Buildings scheduled this year are A, X, Y, Z and BB. The lower part of the buildings are being checked for siding that needs repair or replacement prior to painting. Allman Painting has been asked to do the building painting in alphabetical order. Notice of the schedule will be sent to the owners in the affected buildings and posted at the buildings. Owners will be reminded to remove all items from decks and patios.
Action Item: Matt Litowkin will send the email multiple times and post the notice two weeks prior.
- Matt Litowkin met with the roofing Superintendent today. A – H Buildings are 90% completed. The new decks, underlayment and shingles have been installed. They will start metalwork tomorrow. This will include crickets, chimneys, flashing and gutters. The decks, underlayment and shingles have been completed on BB – 2 Buildings and metalwork will follow. There was general discussion about concerns related to the method of attachment of the shingles to the metal. The contractor is projecting completion by the July 4th weekend. There was a suggestion to hire an independent roofing inspector to check the work.
Action Item: Eric Nicholds will look into options for hiring an independent contractor to inspect the roofs after completion.
- C. *Submission for a Dog Park*
Willie Hoevers received one proposal and is waiting for additional bids. He suggested locating the park at the east side of the tennis court where the existing tennis court and storage lot fences could be used as two sides. There was a recommendation to have the fence be at least 6' high. The bid was \$7,600 total for the fencing, security gates and locks. Joy Helcoski proposed including benches and possibly a shade structure.
- D. *Towing*
Gary Nicholds discussed towing options. There is a company that provides towing and booting service for Dillon Valley West and Lake Cliffe. They are in compliance with all CCIOA requirements. Signage in English and Spanish would be required at all entrances.

Notice would have to be sent to all owners regarding the effective date and circumstances for towing. Advance notice is not required for booting but towing requires 48 hours notice. Gary recommended seeking legal counsel regarding the need for a contract. The only expense would be for the signage. Matt Litowkin would identify the violators. There was a suggestion to issue new parking permits when notice is sent regarding the implementation.
Action Item: Gary Nicholds will provide a written proposal/contract, and proposed language and costs for signage for Board review.
Action Item: Matt Litowkin will order new parking permits.

E. Water Conservation

Adrienne Isaac has determined that there is grant funding available for water conservation efforts. She recommended tabling any action until after the budgeting process.

X. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for July 21, 2025 at 5:30 p.m.

XI. ADJOURNMENT

The meeting was adjourned at 6:39 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
July 21, 2025**

I. CALL TO ORDER

The meeting was called to order at 5:32 p.m. in the Basic Property Management office and via videoconference (*).

Board members present were:

Richard Garcia, President, T106	Willie Hoevers, Vice President, J206
Bob Price, Treasurer, G305*	Joy Helcoski, Secretary, B106*
Sarah Olson, Member, R305*	Tammy Ramsey, Member, G101/N105/P303*

Owners Andy Waugh (R305), Jacob Lockard (R304), Pamesh Agrawal (A303), Jim Scheuneman (A205), Thomas Lesjak (W301) and Linda Elinoff (BB201) were guests at the meeting. Monroe Roofing representatives participating were Darren Bautista, Jason Wood, Chris Lopez, Mathew Sole and Edmund Aguilera. Carlos Rojas of HM Realty was present.

With six Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve June 16, 2025, Board of Directors Meeting minutes as presented. Sarah Olson seconded, and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that the Association was about \$86,000 (4%) unfavorable to budget year-to-date. Income was \$845 favorable to budget for the month and \$3,100 favorable to budget year-to-date. The final insurance payment of \$33,400 was made to settle the former policy. Insurance was \$79,000 unfavorable to budget. Following repeated requests from Matt Litowkin to review the account, the Dillon Water District found a formula error from last year that resulted in a credit of \$38,000. Natural Gas was \$1,200 favorable to budget for the month and \$13,000 unfavorable to budget year-to-date. The carpet project was completed with \$2,000 under budget. The additional expenditure of \$1.1 million for roofing will hit in July. Painting is in progress.

The Association ended June with \$2.46 million in cash consisting of \$28,000 in Operating and \$2.18 million in Reserves. It was determined that the Working Capital funds can be used if needed. The Association ended the month of June with \$40,700 favorable to budget, mainly due to the Water & Sewer refund. Reserve expenditures to date totaled \$624,000.

The total delinquent balance as of the end of June was \$4,408. June collections were \$10,112. Several owners will come current next month. One or two have been sent collection notices or sent to collections.

Motion: Sarah Olson moved to approve the Financial Report. Willie Hoevers seconded, and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

The following items were discussed:

1. A tree fell into the parking lot and hit a vehicle, causing cosmetic damage to the roof and rear panel. Gary Nicholds said the vehicle owner did not have comprehensive coverage to pay for the damage repair. Gary is trying to connect with the claims adjuster.
2. Bob Price asked if irrigation had been cut back for cost savings. Matt Litowkin said frequency has been kept the same.
3. Sarah Olson asked about the damaged electrical and Comcast boxes. Matt Litowkin said there are pedestals for Xcel, Comcast and Century Link. Service requests have been submitted for two of the damaged Comcast pedestals and he will place a call for the Xcel pedestal. Maintenance of the boxes is not a DVE responsibility.
4. Straight Creek Drive is ripped up from the intersection of Deer Path Road to the east while the Dillon Valley Water District replaces the sewer lines. Matt Litowkin is getting daily updates from the Foreman. Traffic is one lane and there are flaggers. Buildings are being affected by water shutoffs. They will also be replacing the lateral lines. The project completion deadline is August 24th. The road will be repaved once all work is completed.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson said Richard Garcia handled a request regarding a shed.

VII. OLD BUSINESS

A. Update Policy for Patio Fences

Sarah Olson has drafted the policy.

Action Item: Richard Garcia will post the updated policy on the website.

B. DVE Vision 2025

Bob Price is concerned about future expenses and the impact of inflation. The Board has been looking at options for decreasing expenses and/or increasing revenue. The first two items being considered are storage lot fees and Comcast service provided within the dues structure.

C. Reserve Study

Bob Price said the last Reserve Study was done in 2003. Three bids for an updated Reserve Study were received ranging in price from \$3,700 - \$8,250. The Board voted unanimously to accept the \$3,700 bid from Advanced Reserve Solutions. They conducted an on-site inspection on July 8, 2025. Their questions were answered, and additional information was provided on July 16, 2025. A-Peak Asphalt and BPM are working on evaluating the 16 parking lots. The final draft of the Reserve Study is expected by early August.

D. Roof Ice Removal

This agenda item was discussed under Section (VII)(J) below.

E. Universal Recycling Ordinance

Sarah Olson has not received a written response but was told the recommendation of the committee was full funding of the \$50,000 DVE request. She should have a formal response by August 1st.

F. Replace Entry Carpets in 15 Stacks

The project has been completed, and the invoice has been paid.

G. Trees Above A and B Buildings

Gary Nicholds walked the area with Hannah Olsen, the wildfire specialist. She was not very concerned about the brush or trees near A Building, many which are on Dillon Water District property. They discussed applying for a County grant for tree removal and fire mitigation. They will walk the property again tomorrow and mark all trees that should be taken down in the near future for inclusion in the grant request.

H. Comcast Cable Contract

The Comcast contract is about \$220,000/year for basic cable. It is not known how many owners actually use the cable service. Adrienne Isaac is working with the Comcast representative on options for continued service. An owner survey will be conducted. The current contract expires November 30, 2025, and 90 days' notice of termination is required. Bob Price recommended canceling the contract if a decision has not been made by September 29th.

I. Long-Term Storage Lot Rate Increase

Sarah Olson did market research on pricing for storage facilities in Fairplay and Kremmling. The average in Fairplay and Kremmling is about \$80/month. She proposed stepping up the prices phased over two years. Option 1 is \$40/month for small spots for the first year and \$80/month for the second year and \$80/month for large spots for the first year and \$100/month for the second year, effective October 1, 2025. Option 2 is \$30/\$60/month for small spots over two years and \$35/\$70/month for large spots over two years.

Motion: Sarah Olson moved to accept Option 1. Joy Helcoski seconded, and the motion carried.

Action Item: BPM will send communication to all owners regarding the new fee structure.

J. Painting & Roofing

The Monroe Roofing representatives reviewed the status of the project. The project is almost finished. GAF, the shingle manufacturer, will do a warranty inspection. All 25 roofs are complete, including tying in to the chimney saddles. Gutters have been installed on Buildings A – J and Buildings AA – O gutters should be done next week. A preliminary punch list was completed. The counterflashing is completed. Diverters are not recommended by any shingle manufacturer because they put holes in the shingles and cause backflow, which can result in leaks. There are continuous 6" aluminum gutters on the fronts of all buildings hung from 24" on center brackets. If the diverters are not installed, the expense will be credited. The additional plywood was approved. The contract includes 7,500 feet of gutter. The third-party inspector will be GAF themselves and Darren Bautista, who is a registered roof observer, will be doing the final inspection. They are

looking at a “Systems Plus” warranty to extend the original warranty. They will provide a packet of information that specifies actions that will void the warranty, such as damaging shingles with picks during ice dam removal.

Action Item: Gary Nicholds will respond to Jacob Lockard’s comments directly tomorrow.

The buildings scheduled for painting this year are A, X, Y, Z and BB. Matt Litowkin will walk the buildings with the Foreman once all painting is completed.

K. Submission for a Dog Park

This project is on hold until next year. Bob Price requested a scale drawing. He had questions about the size and location, if it would have a positive impact, possibly charging a fee for use, concerns about noise and odor, the type of surface, County ordinances, the impact on insurance, the need for security cameras, water, seating, signage and how to handle abuse. The Board should discuss these items before deciding to include the expense in the budget. Rules and a policy will need to be drafted.

Action Item: Bob Price will send the document with his concerns to all Board members.

L. Towing

Carlos Rojas of HM Realty gave an overview of their booting and towing program, which they provide for Dillon Valley West and Lake Cliffe. They have a CDOT license that enables them to boot vehicles. Vehicles that do not display a parking pass can be booted and if the violation is not resolved within 48 hours, the vehicle can be towed. Their program has been very successful at the other properties. Towing is handled by JH Towing, and the cars are taken to their lot. HM Realty checks vehicles for parking passes during the evening hours. An agreement would have to be signed between HM Realty and the Association. There is no cost to the Association. HM Realty retains all revenue. HM Realty will provide the signage.

The process entails first checking for a parking pass. If there is no pass, they take a picture of the vehicle, note the location and license plate and then boot. They can assist with identifying other parking violations such as parking the wrong end in or abandoned vehicles.

The next step will be to create a policy, obtain parking passes and provide information to the owners. The parking passes will have the building identification and random numbers for the units. Joy Helcoski volunteered to work on this.

Action Item: Sarah Olson will send the information she drafted last year to Joy Helcoski.

M. Line of Credit

The Board previously discussed establishing a line of credit given the impact of the roofing project expense (\$1.7 million). It would provide a safety net while the balance is being rebuilt. Bob Price approached Wells Fargo, US Bank and Alpine Bank. Wells Fargo and US Bank do not offer such Lines of Credit to non-profits or associations. Alpine Bank could provide a line of credit up to \$400,000 for 24 months. The costs would be a 1% origination fee, \$2,500 for the bank attorney fees and \$1,000 for the DVE attorney fees, equating to \$7,500 total. The interest rate would be prime plus 0.5% during the draw period, with payments for interest only, and then an adjustment to JP Morgan prime plus

0.5%. During the repayment period, there would be repayment of principal plus interest. The loan would typically be converted to a 5/1 ARM for a ten-year term with no pre-payment penalty. He does not recommend applying for a line of credit right now since the funds are not needed and interest rates are expected to go down.

VIII. NEW BUSINESS

A. Annual Meeting

The Annual Meeting will be held on Saturday, September 20, 2025, in the DVE Clubhouse at 10:00 a.m. There was agreement to provide a catered lunch after the meeting.

IX. OWNER COMMENTS

1. Dog Park – Owner concerns included potential liability and subsidizing a dog park when not all owners have dogs.
2. Comcast – An owner was in favor of eliminating the Comcast service.
3. Finance – There was a suggestion to sell the Association-owned unit (W101) to generate \$500,000 of income and \$7,000/year and to eliminate the property taxes instead of taking out a loan.
4. Recognition – An owner recognized the Board and BPM for their diligence and upkeep of the property.

X. NEXT BOARD MEETING

The next regular Board Meeting is scheduled for August 18, 2025, at 5:30 p.m.

XI EXECUTIVE SESSION

The Board convened Executive Session at 7:22 p.m. to review delinquencies and reconvened Regular Session at 7:26 p.m.

There was agreement not to waive late fees for owner #6 on the delinquency list which is not available to owners.

Motion: Sarah Olson moved to send owner #1 on the delinquency list to collections. Joy Helcoski seconded, and the motion carried.

XII. ADJOURNMENT

The meeting was adjourned at 7:27 p.m.

Approved By: _____

Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS' MEETING
August 18, 2025**

I. CALL TO ORDER

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

Board members present were:

Richard Garcia, President, T106	Willie Hoevers, Vice President, J206
Bob Price, Treasurer, G305*	Joy Helcoski, Secretary, B106*
Sarah Olson, Member, R305*	Adrienne Isaac, Member, Y206*

Owner Jacob Lockard (R304) was a guest at the meeting.

With six Board members present, a quorum was confirmed.

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

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve the July 21, 2025 Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that the Association was about \$132,000 unfavorable to budget year-to-date, with \$124,600 (94%) of the overage resulting from insurance costs. Income was \$3,345 favorable to budget for the month and \$6,500 favorable to budget year-to-date. Water & Sewer was \$9,100 unfavorable to budget for the month and \$645 favorable year-to-date, but an unfavorable year-end is expected due to the Dillon Water District rate increase of 5% versus the 4% budgeted. Natural Gas was \$4,300 favorable to budget for the month and \$8,700 unfavorable to budget year-to-date (down from \$13,000 unfavorable last month). The Association ended July with \$2.1 million in cash consisting of \$54,000 in Operating and \$1.56 million in Reserves. The Association ended July \$46,000 unfavorable to budget, largely due to timing of invoices.

Reserve expenditures of around \$400,000 are expected to post before year-end, leaving an estimated balance of \$1.1 million at year-end. The carpet and painting projects were completed \$3,500 under budget. The roof project, including new gutters & downspouts, is almost complete, and the final \$146,000 due in 2025 will be paid once the project is inspected and accepted by the Board. Monroe Roofing has agreed to defer an additional \$245,000 without interest until 2026.

Delinquencies were reviewed. Five units listed in the report have since come current and should drop next month. Three owners short-paid; one account was already approved and is in collections, and two additional accounts are pending possible collection action.

Motion: Joy Helcoski moved to approve the Financial Report. Adrienne Isaac seconded, and the motion carried unanimously.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin distributed his report prior to the meeting, and noted the following:

1. Jorge has left. A new full-time maintenance staff member has been hired and started the prior week. Training is ongoing.
2. Several recent issues have required repairs in the boiler rooms. Many parts are aging or reaching the end of their lifecycle. Components such as pumps and hot water tanks are kept in stock to allow for quick replacement. Routine inspections occur weekly, with documentation maintained.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson reported that one ski locker request was submitted but later withdrawn by the owner.

VII. OLD BUSINESS

A. Insurance

Bob Price noted that the Association signed a Broker of Record agreement with Assured Partners, who will conduct a site inspection and risk assessment. Jessica Abt from Assured Partners toured the property. Gary Nicholds said that insurance companies may require removal of grills in the future, but no current mandate exists.

B. DVE Vision 2025

The first two items considered at the previous meeting were storage lot fees and Comcast service provided within the dues structure. These agenda items are discussed under Section VII.

C. Reserve Study

ARS will provide the Association with a first draft within 10 days.

D. Universal Recycling Ordinance

Sarah Olson reported the County Commissioners' vote was delayed until August 26th.

E. Trees Above A and B Buildings

Alpine Tree Service completed significant work last fall. Since then, Gary Nicholds walked the property with Hanna Olson and identified additional trees and brush for removal. These were marked with blue ribbons and will be included in a grant application. Three arborist proposals are being gathered.

F. Comcast Cable Contract

The Comcast contract is about \$226,000/year for basic cable. The current contract expires November 30, 2025, and termination must be given by September 30, 2025. Comcast owns the exterior wiring, and a site walk with technicians is scheduled for August 28th to assess the wiring. Any required wiring upgrades would not occur until spring or summer 2026.

Comcast's standard contract term for bulk service is three years. Comcast has proposed two service package options: an HD service plus internet at \$55/unit/month or an internet-only plan at \$37.50/unit/month (\$187,000 annually).

Although Option 2 would lower costs, it is still more than what some individual owners pay for internet service. Comcast would pay for necessary wiring upgrades. Owners could contract individually with Comcast if the Association canceled the bulk agreement but at retail rates with no bulk discount.

Motion: Bob Price moved to issue a termination notice to Comcast for the current bulk cable/internet contract to avoid automatic renewal and provide leverage in negotiations. Willie Hoevers seconded, and the motion carried unanimously.

Action Item: Adrienne Isaac will draft a survey for owners outlining the Comcast proposals and circulate it to the Board prior to distribution.

Action Item: Adrienne Isaac and Gary Nicholds will continue working with Comcast and report back on the results of the wiring assessment and any revised contract options.

G. Long Term Storage Lot Rate Increase

The Board approved the rate increase at a prior meeting.

H. Long Term Storage Lot Policy

Joy Helcoski presented a draft revision of the Storage Lot Policy. There are no major changes, but the language has been reorganized for clarity. The key points were:

1. Priority Order - Owners are given priority over tenants. Tenants may rent a space before owners seeking a second space.
2. Renewals - Tenants and owners with a second space will not automatically renew if there is a wait list.
3. Wait List - If only tenants remain on the wait list, a tenant already holding a space may continue to renew until an owner is added to the list.

Joy clarified that for renewals, owners with one space would continue to auto-renew, but tenants and owners with second spaces will be notified if a wait list exists. The Board agreed to continue billing for parking in a single annual payment, rather than monthly billing, noting that installment billing would complicate collections.

In practice, renters are not added to the wait list but some renters have grandfathered spaces. The Board agreed that those renters would be exempt from the new policy under a grandfather clause.

Motion: Sarah Olson moved to approve the revised Storage Lot Policy. Willie Hoevers seconded, and the motion carried unanimously.

Action Item: Joy Helcoski will send the final updated policy to Richard Garcia and draft a letter to be distributed to current space holders.

I. *Carpet Replacement in 15 Stacks*

The carpet and pads have been replaced and payment has been made.

J. *Roofing Project*

Monroe Roofing is completing punch list items and is one or two days from completion of the project. The GAF warranty inspection is pending. Approximately \$145,000 is being withheld pending completion, in addition to the \$245,000 that Monroe has agreed to defer without interest until 2026. Bob Price noted that the project total is just over \$1.7 million. **Action Item:** Matt Litowkin will confirm with Monroe if ice dam removal will affect the roof warranty.

K. *Painting Project*

Painting of the five buildings is complete. The letter was replaced on Building BB and trim pieces were touched up. The invoice has been paid.

L. *Booting*

The HM Realty contract is under legal review. Once completed, HM will acquire and install signage on the property. The Board still needs to arrange for new parking tags. Joy Helcoski circulated draft parking and booting rules, which will limit booting to major violations such as lack of a permit or occupying another's assigned space.

Sarah Olson noted discrepancies between the current online Parking Policy and the draft circulated, particularly regarding oversized vehicles. Richard Garcia said the policy language should be more explicit in defining "oversized vehicles."

Action Item: Joy Helcoski will resend the updated draft parking and booting rules with tracked changes so the Board can review specific revisions, particularly related to oversized vehicles.

VIII. NEW BUSINESS

A. *Line of Credit*

Bob Price reported that a line of credit is not being pursued at this time. The Association expects to end the year with a strong Reserve balance, and a borrowing facility is not currently needed. This item may be revisited next year, if interest rates drop.

B. *Annual Meeting Voting Process*

The Board discussed procedures for nominations and voting at the upcoming Annual Meeting. Gary Nicholds reported that, per legal counsel, absentee ballots should not be distributed as they create opportunities for ballot harvesting. Voting will be limited to proxies and owners present at the meeting. Owners attending via Zoom will not be able to cast votes but can submit a directed proxy in advance. Owners may designate any member in good standing as their proxy, including a Board member. Owners and Board members may campaign to be assigned proxies.

The Board discussed measures to ensure the integrity of the proxy process. Gary Nicholds suggested using color-coded ballots corresponding to unit size (studio, one bedroom, two

bedroom, etc.). Proxies will be reflected in the same manner and ballots will be tallied by color groups at the close of voting.

Action Item: Gary Nicholds will consult with the Association attorney regarding secure proxy identifiers and report back to the Board.

IX. OWNER COMMENTS

1. Jacob Lockhard expressed concern about the Comcast termination deadline, requested clarity on survey distribution, and noted maintenance issues with bird droppings on Building H.
2. Jacob Lockhard questioned the roofing project cost overruns, specifically the discrepancy between the \$324,000 and \$245,000 figures. Bob Price clarified that the revised change order was \$245,000, down from the original \$324,000, with the Association paying \$1.465 million in 2025 and the remaining \$245,000 in 2026.

Action Item: The Board will send Jacob Lockhard a breakdown of the roofing costs.

X. NEXT MEETING

The Annual Meeting is scheduled for September 20, 2025. The next Board Meeting will occur in the Clubhouse directly after the Annual Meeting.

XI EXECUTIVE SESSION

The Board convened Executive Session at 6:50 p.m. to review delinquencies and reconvened Regular Session at 6:53 p.m.

Motion: Adrienne Isaac moved to send delinquent owners #2 and #3 to collections. Willie Hoervers seconded, and the motion carried unanimously.

XII. ADJOURNMENT

The meeting was adjourned at 7:07 p.m.

Approved By: _____
Board Member Signature

Date: _____

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

I. CALL TO ORDER

The meeting was called to order at 1:00 p.m. in the Dillon Valley East Clubhouse and via videoconference (*).

Board members present were:

Richard Garcia, President, T106

Joy Helcoski, Secretary, B106

Adrienne Isaac, Member, Y206*

Tammy Ramsey, G101/N105/P303/Z304*

Bob Price, Treasurer, G305

Sarah Olson, Member, R305

With seven Board members present, a quorum was confirmed.

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

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Bob Price moved to approve the August 18, 2025, Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price presented the Treasurer's Report during the Annual Meeting.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin distributed his report prior to the meeting and noted that there have been many leaks recently.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson stated that there have not been any new applications for review.

VII. OLD BUSINESS

A. Insurance

Gary Nicholds reported that the broker is pursuing coverage and he expects information within the next two to three weeks.

B. DVE Vision 2025

Bob Price noted that since the Comcast contract and storage lot issues are being addressed, the Board should begin prioritizing next projects.

Action Item: Bob Price will prepare and circulate brainstorming ideas by email.

C. *Reserve Study*

Bob Price prepared a comparison spreadsheet of the current updated Reserve Studies for the Annual Meeting. He is reconciling the information with Richard Hirschman, who drafted the Reserve Study. A revised version will be provided in mid to late October. He offered to provide a third revision at no additional cost if needed.

D. *Universal Recycling Ordinance*

Sarah Olson reported she needs a W-9 and related documentation for grant reimbursement. The \$50,000 HC3 grant is funded through a mill levy, with funds available through 2027. Timberline Disposal provided options for dumpsters. Fines for non-compliance will begin in August 2026. Resident education will be critical, as contamination in recycling bins could result in additional costs to the Association. The Board authorized Sarah Olson to sign the grant letter to secure the \$50,000 in funding.

E. *Trees Above A and B Buildings*

Gary Nicholds reported tree work will be done in the spring at a cost of approximately \$8,750. A grant application is in process for additional wildfire mitigation and tree removal (about 70 trees were identified). The Association qualifies for a 100% reimbursable grant, with results expected early next year. The property line near A Building extends beyond the retaining wall and Dillon Water District indicated they may participate in tree removal.

F. *Comcast Cable Contract*

Comcast requires a signed service agreement before beginning wiring work. The contract ends November 30, 2025. Adrienne Isaac received four new service options. The Board agreed to review the options, finalize a homeowner survey and coordinate with Neil Hensler from Comcast. The survey will include unit numbers to prevent duplicate responses and will be distributed electronically. The survey will run approximately two weeks with results by early October.

Action Item: Adrienne Isaac will circulate the survey draft for Board review before sending it to owners.

G. *Long Term Storage Lot Rate Increase*

Joy Helcoski reported on feedback received from owners, including objections to the proposed rate increases. Dillon Valley West currently charges \$900 annually. There was discussion that the original two-year phased increase might be too aggressive and the second year increase should be reconsidered.

After discussion, the Board decided to simplify the structure by increasing the current annual rates \$120 to \$240 for small spaces and from \$240 to \$480 for large spaces, effective October 1, 2025. The Board will revisit rates next year to determine whether further adjustments are warranted.

Motion: Joy Helcoski moved to approve the new storage lot rates of \$240/year for small spaces and \$480/year for large spaces. Bob Price seconded, and the motion carried unanimously.

H. Long Term Storage Lot Policy

Revisions to the Storage Lot Policy were approved at the prior meeting. Joy Helcoski noted her additional proposal to eliminate renter eligibility. Matt Litowkin agreed that with only 60 spaces and two active waitlists, owners should be prioritized. Approximately 10 owners remain on the waitlist and several existing space holders may give up their spots in response to the increased fees. Owners who relinquish their space due to the rate change should have an opportunity to reclaim them if they reconsider. Renters will not be given access to spaces while an owner waitlist exists.

I. Roofing Project

Gary Nicholds confirmed the Monroe Roofing contract has been signed. A GAF warranty inspection is scheduled.

J. Booting

Gary Nicholds reported that the HM Realty booting contract has been signed. New parking tags will need to be ordered, and communication will be sent to residents once the system is ready. Carlos Rojas will inspect the property to confirm signage and determine whether additional signs are needed.

The Board agreed that a random numbering system should be implemented so vehicles cannot be tied to specific residences.

Discussion followed about enforcement priorities. Booting should initially target abandoned, oversized and long-term vehicles that take up multiple spaces, rather than visiting guests. Owners are expected to notify management in advance when they have guests staying overnight. Violators will receive a warning before being booted.

VIII. NEW BUSINESS

A. Election Proxy Removal

Owner Jacob Lockard left the Annual Meeting with physical proxy documents, which are legally Association property. BPM requested that he return the documents, but he refused to relinquish possession. A theft report was filed with the Summit County Sheriff.

Action Item: The Board will engage legal counsel.

B. Election of Officers

Motion: Adrienne Isaac moved to retain the same Officers. Sarah Olson seconded, and the motion carried unanimously.

C. Plan for Budget Session

The Board discussed holding the budget ratification session during the December meeting.

D. Other Discussion

Gary Nicholds introduced the concept of electronic election software, which could streamline contested elections and secret ballot voting, reduce errors and simplify tabulation. The Board agreed the option merits further research before next year's meeting cycle.

IX. NEXT MEETING

The next Board of Directors meeting will take place on October 20, 2025, at 5:30 p.m.

There was discussion about moving the Annual Meeting to a weekday evening and conducting the meeting by Zoom.

Motion: Sarah Olson moved to set the 2026 Annual Meeting for Monday, September 21, 2026, at 5:30 p.m. Joy Helcoski seconded, and the motion carried unanimously.

X. ADJOURNMENT

The meeting was adjourned at 1:50 p.m.

Approved By: _____

Board Member Signature

Date: _____

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

I. CALL TO ORDER

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

Board members present were:

Richard Garcia, President, T106

Willie Hoervers, Member, J206

Tammy Ramsey, G101/N105/P303/Z304*

Bob Price, Treasurer, G305

Sarah Olson, Member, R305*

Owners Kyle Zanetell (B101) and Pamesh Agrawal (A303/H303/N103/T104/Z204) were guests at the meeting.

With five Board members present, a quorum was confirmed.

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 BOARD MEETING MINUTES

Motion: Willie Hoervers moved to approve the September 20, 2025 Board of Directors Meeting minutes as presented. Bob Price seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reported that as of September 1, 2025, the Association was operating \$167,000 unfavorable to budget, with 88% of that variance (\$148,000) due to the insurance expense. Income was \$1,767 favorable for the month and \$7,200 favorable year-to-date. Repair & Maintenance was \$15,700 unfavorable for the month and \$1,023 unfavorable year-to-date. Natural Gas was \$5,200 favorable for the month and \$1,800 favorable year-to-date. Without Insurance, expenses were at 77% of total budget overall. The cash balance was \$1.38 million, including \$99,000 in Reserves and \$39,000 in Operating. Total Expenses were about \$700 unfavorable for the month. Administrative was unfavorable to budget due to the Annual Meeting and Legal expenses, Landscaping was unfavorable to budget due to purchase of ice melt and Repairs & Maintenance was unfavorable to budget due to servicing of loader in preparation for winter.

Completed Reserve projects included painting five buildings, hallway carpet replacement and the roofing down payment.

There were seven owner delinquencies for a total of \$9,590, with \$5,100 of that total for two owners who are in the collection process. The owners of two other units with a total balance of \$3,400 have been informed that liens will be filed.

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

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin distributed his report prior to the meeting. Bob Price asked about the painting expense. Matt explained that weatherproofing was added during the siding project above the short roofs at about half the building entrances. He decided to have the in house staff take care of the painting. Jorge left a few months ago after about 10 years. A replacement was hired but he only lasted about one month. Matt has hired another replacement who is doing a good job. The irrigation system has been winterized.

The slip and fall claim was resolved. The Association only paid the deductible of \$275.

Gary Nicholds suggested proactively adding signs at each stack entrance about the high alpine conditions in English and Spanish. The cost would be \$1,377 (10" x 14") or - \$2,050 (12" x 14"). **Motion:** Willie Hoevers moved to authorize purchase and installation of 10" x 14" signs at a cost of \$1,377 plus taxes and fees. Bob Price seconded and the motion carried.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson reported that there were no new applications.

VII. OWNER FORUM

Pamesh Agrawal asked if there is a roof warranty and if there is a plan to remove ice dams this winter. Richard Garcia confirmed that he received all warranties (25 years for materials and a limited lifetime warranty with 5 years for labor) last week. There is a possibility of an extended warranty. GAF will be on site next week to inspect the roofs and make an offer for a higher level "Silver Pledge" warranty at an additional cost. BPM is working on identifying a contractor for ice dam removal.

Bob Price suggested sending a reminder to owners regarding their responsibility to ensure their flue is clear before using the fireplace.

VIII. OLD BUSINESS

A. Insurance

Assured Partners is gathering bids for insurance. The renewal date is November 15th.

B. DVE Vision 2025

Bob Price sent the updated spreadsheet to all Board members for comment.

C. Reserve Study

Bob Price said the first draft of the new 30-year Reserve Study has been received and reviewed internally. Several items needing revision were identified and the vendor has been asked to make the changes.

D. Universal Recycling Ordinance

Matt Litowkin has been in contact with Amy at Timberline regarding the dumpster requirements. Amy needs to contact a controller and provide at least one pro forma with

pricing. There are currently 8-yard dumpsters in all enclosures except the Clubhouse. For compliance, the dumpster size will need to be reduced and the number of pickups increased. Amy should have a new proposal within one month. The two options will be for DVE to pay for all the new dumpsters up front or for Timberline to pay up front and DVE to repay the cost as part of the monthly bill. A new contract with Timberline will need to be signed and they would like a five year term. The lead time for the new dumpsters is a couple of months. The 8-yard dumpsters could be replaced with two 4-yard dumpsters on wheels, with one for trash and one for recycling. The current schedule is twice weekly service for the dumpsters and once weekly recycling. This may need to be increased to three times weekly for trash and twice weekly for recycling.

E. Trees Above A and B Buildings

Several arborists have been on site. Gary Nicholds submitted the preliminary grant information and is working to complete the remaining paperwork with TSH. The grant request is \$17,500, and if it is awarded in full, the County will pay the entire amount (with no matching requirement). The grants will be awarded in January.

F. Comcast Cable Contract

The Comcast contract expires November 30, 2025. The owner responses to the survey will guide the decision making process. Bob Price was in favor of providing the mid-level internet option only. Sarah Olson noted that if a lower speed service is contracted, owners can pay an additional fee individually (\$10/month) to increase their speed.

G. Long Term Storage Lot Policy & Rate Increase

The rate increase has been enacted. Matt Litowkin is updating the spreadsheet as payments are received or owners are relinquishing their spaces.

H. Roofing Project Warranties

All roof warranties have been received.

I. Booting

Gary Nicholds said Carlos Rojas has ordered all required signs. The new parking tags have been ordered. They will be numbered with a code to protect privacy. A communication will be sent to all owners explaining the process in advance of implementation of booting, which is planned for December 1st. Two new passes will be issued to all residents at no charge. A policy and procedure will be developed for issuing passes.

IX. NEW BUSINESS

A. Plan for Budget Session

Bob Price said the amounts to budget for insurance and cable/internet are not yet finalized. Natural gas (50% of total usage) has been locked at an 8% increase over the current year. Madison Tomson has created a couple of budget scenarios. The goal is to present a proposal to the Board by the end of the month.

B. Plan for December Meeting

The meeting will be held December 15th offsite.

C. *Sewer Backup*

Matt Litowkin said there was a sewer backup in a lower level unit two weeks ago. Ace Sewer and Drain cleared the line. The owner was notified and hired a restoration company to mitigate the damage. The line was scoped and an accumulation of grease and an area of settled pipe were identified. Ace suggested annual jetting as a preventative measure, or replacement of that section as a permanent solution, which is the preferred option. Matt Litowkin and his crew will jackhammer the cement floor, Ace Sewer and Drain will replace the section of settled pipe and the cement floor will be repoured. A reminder will be sent to all owners about not disposing of grease in the sink.

X. **NEXT MEETING**

The next Board of Directors meeting is scheduled for November 17, 2025 at 5:30 p.m.

XI. **ADJOURNMENT**

The meeting was adjourned at 6:36 p.m.

Approved By: _____

Board Member Signature

Date: _____

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
November 17, 2025**

I. CALL TO ORDER

The meeting was called to order at 5:34 p.m. in the Basic Property Management office and via videoconference (*).

Board members present were:

Richard Garcia, President, T106*

Joy Helcoski, Secretary, B106*

Willie Hoevers, Member, J206

Tammy Ramsey, Member, G101/N105/P303/Z304*

Owner Pamesh Agrawal (A303/H303/N103/T104/Z204) was a guest at the meeting.

With four Board members present, a quorum was confirmed.

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

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve the October 20, 2025 Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price was not present to provide a report.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin distributed his report prior to the meeting.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson was not present to provide a report.

VII. OWNER FORUM

There were no owner comments.

VIII. OLD BUSINESS

A. Insurance

Richard Garcia reported that the Association's insurance policy renewal has been finalized and signed. Gary Nicholds noted the premium was lower than originally anticipated. He confirmed the coverage includes wildfire and law and ordinance protections.

- B. *DVE Vision 2025*
Discussion of this agenda item was deferred due to the absence of Bob Price.
- C. *Reserve Study*
Bob Price circulated the latest Reserve Study update by email. Discussion was deferred due to the absence of Bob Price.
- D. *Universal Recycling Ordinance*
Timberline Disposal returned dumpster sizing options. Preliminary feedback indicates little to no cost increase once compliance changes are made. Final figures will be provided once Timberline completes its internal review.
- E. *Trees Above A and B Buildings*
Gary Nicholds reported that the grant submission to Summit County has been completed. The decision may be sooner than initially expected, possibly December instead of January.
- F. *Comcast Cable Contract*
Richard Garcia confirmed that the Board-approved Comcast agreement has been executed. Comcast indicated a two to three month window before installation and full functionality upgrades. Temporary above ground cable may be used during frozen ground conditions. Internet only service will replace basic cable TV channels once the transition is complete. Owners may upgrade speeds individually through Comcast if desired.
- Pamesh Agrawal asked how current individual internet contracts with Comcast will be handled, what the internet speed will be and that a communication be sent to owners to ensure residents are not surprised by cable service termination . Richard Garcia stated that owners should discuss any contract changes directly with Comcast. Speed will increase slightly and streaming platform choices will remain up to each owner. Communication will occur before the changeover.
- G. *Long Term Storage Lot Policy & Rate Increase*
Joy Helcoski confirmed that the revised policy and rate increase have been implemented. This topic will be removed from future agendas.
- H. *Booting*
Gary Nicholds reported that implementation is planned for January 1, 2026. Parking passes have been ordered and coded for privacy. Signage has been ordered. A letter to all owners is being finalized. Multiple reminders will be sent in December. Notices will be posted on building entrances in English and Spanish. Joy Helcoski requested that the updated Parking Rules be posted on the website before communications go out.
- I. *Sewer Backup*
A lower level unit experienced a sewer line blockage. Ace Sewer & Drain cleared and scoped the line, noting grease build-up and an area of settled pipe. They recommended annual jetting or replacement of the affected section of pipe.

VIII. NEW BUSINESS

A. Current Financials

Madison Tomson presented the financial report through October 31, 2025. There was \$338,402 in Operating cash and \$1.020 million in Reserve cash for a total of \$1.36 million. There was an Operating deficit of \$110,000, mainly due to the increased insurance cost and a Reserve deficit of \$1.5 million due to the roofing project funding. Repayment of the insurance cost overage will begin in fiscal year 2026.

Motion: Joy Helcoski moved to approve the Financial Report. Willie Hoovers seconded and the motion carried unanimously.

B. 2026 Budget Approval

Madison reviewed two budget scenarios, one with 50% repayment of the Reserve debt in 2026 and a second with 100% repayment of the Reserve debt in 2026. The Board consensus was to pursue the 50% strategy to maintain flexibility in 2027.

Projected dues increases are \$3/month for studios, \$6/month for one bedrooms, \$9/month for two bedrooms and \$11/month for three bedrooms.

Motion: Joy Helcoski moved to approve the 2026 Budget including a 50% Reserve debt repayment plan, effective January 1, 2026. Willie Hoovers seconded and the motion carried unanimously.

C. Laundry Facilities Lease

Richard Garcia executed a new lease based on Matt Litowkin’s recommendation. Updated laundry machines will allow app-based payment and provide a small amount of revenue for the Association.

IX. NEXT MEETING

The next Board Meeting was scheduled for Monday, December 15, 2025, to be followed by a holiday gathering at Tavern West.

X. EXECUTIVE SESSION

The Board convened Executive Session at 6:04 p.m. to discussion collections and resumed Regular Session at 6:08 p.m.

Motion: Willie Hoovers moved to send owner #5 to collections. Joy Helcoski seconded and the motion carried.

The Board agreed to waive the late fees for owner #6, whose late payment was attributed to mail forwarding issues and failure to inform BPM of an address change, with the condition that penalties will not be waived for future non-compliance.

XI. ADJOURNMENT

The meeting was adjourned at 6:09 p.m.

Approved By: _____
Board Member Signature

Date: _____

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BUDGET RATIFICATION MEETING
December 9, 2025

I. CALL TO ORDER

The meeting was called to order at 4:00 p.m. via videoconference.

Board members present were:

Richard Garcia, President, T106

Bob Price, Treasurer, G305

Joy Helcoski, Secretary, B106

Owner Joan Moore (H103) was in attendance.

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

II. 2026 BUDGET RATIFICATION

Rich Garcia stated that the proposed budget does not require approval of the owners and is deemed approved by the owners in the absence of a veto at this meeting, whether or not a quorum is present.

Bob Price noted that the Association borrowed \$200,000 from Reserves in 2025 to pay the property insurance premium, which came in significantly higher than expected. The Reserve account is required to be reimbursed. Key items anticipated for the 2026 budget were probable increases to natural gas, electricity and water and the BPM management agreement includes a contractual annual increase.

Approximately 94% of the Operating expenses are fixed or otherwise outside the Board's control but it was possible to reduce the 2026 Operating Budget by approximately 1.3% compared to 2025. Inflation from October 2024 to October 2025 is projected at 2.9%. Including repayment of 50% of the funds borrowed from Reserves, dues revenue requirements increased by roughly 3.5%.

The annual Reserve contributions increased from 12% to 14% of dues revenue to strengthen long-term funding for major Capital projects.

Bob reviewed the key budget drivers and line-item details:

1. Insurance – 9% decrease. In 2025, insurance costs were significantly over budget because negotiations concluded after the budget had already been set. Actual premiums were approximately \$460,000. For 2026, there will be a decrease of more than 40%, with premiums projected to be \$290,000 – \$300,000.
2. Utilities - Increases are expected to continue into 2026.
3. Comcast/Cable & Internet – Notice was sent to owners regarding upcoming changes in bulk services. Survey results indicated the majority of owners support the continuation of bulk internet service. Effective January 1, 2026, the Association will

switch to a bulk internet package while retaining the current television package until necessary underground wiring upgrades are completed once the ground thaws. Owners will receive updates as the transition progresses.

4. Trash & Recycling – 25% increase. Colorado law will require phased implementation of recycling programs in the coming years. Costs are expected to increase due to additional dumpsters and more frequent pickups. The Association was awarded a grant for 2026 to help offset these expenses.
5. Management Contract - BPM voluntarily waived the contractual increase for 2026 due to the challenging budget year. Bob acknowledged and expressed appreciation for this concession.
6. Reserve Spending & Project Deferrals - The Reserve plan originally projected approximately \$800,000 in spending for 2026. To reduce pressure on the Reserve balance, several non-essential large projects will be deferred to 2027 and 2028. The adjusted Reserve expenditures for 2026 total approximately \$276,000 and include painting, patio slab repairs, carpeting, parking lot repairs (after minimal work in 2025), boiler and water tank replacements, a contingency allowance and income tax expense. The Association is projected to finish 2025 with more than \$1 million in Reserves. With increased contributions in 2026, the Association is on track to continue strengthening long-term funding. A new Reserve Study was recently completed and is under review by the Board.
7. Dues - Increases 2%, ranging from \$3/month for studios to \$11/month for three-bedroom units.
8. Budget Totals - Combined Operating and Reserve expenditures are \$2,457,500 and total projected income (dues, laundry, interest, fines) is \$2,585,500.

Since the 2026 Budget was not vetoed by the majority of the membership, it was deemed ratified.

III. ADJOURNMENT

The meeting was adjourned at 4:19 p.m.

Approved By: _____ Date: _____
Board Member Signature

**DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
December 15, 2025**

I. CALL TO ORDER

The meeting was called to order at 7:20 p.m. in the Tavern West Restaurant

Board members present were:

Richard Garcia, President, T106

Joy Helcoski, Secretary, B106

Willie Hoervers, Member, J206

Tammy Ramsey, Member, G101/N105/P303/Z304*

With four Board members present, a quorum was confirmed.

Guests were Ken Helcoski, Ryan Ramsey, Susan Nicholds, Reed Tomson

Representing Basic Property Management (BPM) were Gary Nicholds, Matt Litowkin, Madison Tomson, Kerry Hartner, Jason Blarjeske

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Willie Hoervers moved to approve November 17, 2025, Board of Directors Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

There was no report

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

There was no report

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report

VII. OWNER FORUM

There were no owner comments.

VIII. OLD BUSINESS

There was no old business to discuss

VIII. NEW BUSINESS

There was no new business to discuss

IX. NEXT MEETING

The next Board Meeting was scheduled for Monday, January 19, 2026.

X. EXECUTIVE SESSION

There was no executive session

XI. ADJOURNMENT

The meeting was adjourned at 7:25 p.m.

Approved By: _____

Board Member Signature

Date: _____