

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
February 23, 2026

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*
Joy Helcoski, Secretary, B106*
Bob Price, Treasurer, G305*
Sarah Olson, Member, R305*
Tammy Ramsey, Member, G101/N105/P303/Z304*
Willie Hoovers, Member, J206

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

With six Board members present, a quorum was confirmed.

Representing Basic Property Management (BPM) was Gary Nicholds. The minutes were transcribed from recording by Summit Management Resources.

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Joy Helcoski moved to approve the January 19, 2026 Board of Directors Meeting minutes as presented. Sarah Olson seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price provided the Treasurer's Report. Total cash on hand as of January 31, 2026 was approximately \$1.12 million, including approximately \$1.0 million in the Reserve account and the remainder in the Operating account. The decrease from the prior month reflects payment in January for the 2025 roofing change order, which had been expensed in 2025 but was paid in 2026.

January ended approximately \$16,000 favorable to budget for the month. Snow removal was \$3,900 favorable. Building maintenance was unfavorable due to multiple pipe leaks. Water expense was unfavorable due to timing of a quarterly billing. No gas invoice was processed for January. Bob Price noted that a typical winter month gas invoice ranges between \$15,000 - \$17,000 and would have likely brought the month closer to budget.

BPM recently transitioned to new accounting software and some January expenses may post in February. Year-to-date figures will be more accurate after February reporting. The 2026 Reserve budget totals approximately \$277,000. No Reserve projects have been initiated to date.

There are currently eight delinquent units. Approximately \$6,400 of the outstanding balance is either in collections or on an approved payment plan.

Motion: Willie Hoovers moved to approve the Treasurer's Report. Joy Helcoski seconded and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Matt Litowkin was out of town and distributed his report prior to the meeting.

Bob Price noted a concern regarding a reported glycol pressure issue in one of the boiler systems and stated that he would follow up with Matt Litowkin to confirm whether the source of the low pressure has been identified and resolved.

VI. ARCHITECTURAL REVIEW COMMITTEE

Sarah Olson had nothing to report.

VII. OLD BUSINESS

A. *DVE Vision 2025*

Bob Price reported that he had previously taken responsibility for researching electric vehicle (EV) charging stations and potential rental of the Clubhouse facility from the DVE Vision 2025 list.

After completing his analysis of EV charging stations, he does not believe the project would generate sufficient revenue to justify implementation. Homeowner usage would likely be minimal and that the projected revenue stream would not support the cost of installation. He proposed removing EV charging stations from the list.

He is continuing to evaluate the feasibility of leasing the Clubhouse facility, including review of liability exposure and insurance requirements. He anticipates presenting additional information to the Board next month. Richard Garcia suggested posting the list on the website.

Action Item: Bob Price will resend the DVE Vision 2025 list to Board members.

B. *Reserve Study*

Bob Price reported that the Reserve Study indicates the Association is approximately 76–77% funded, which he stated is within the “green” range.

The Reserve Study report is being used to update the long-term spreadsheet. Bob Price plans to present an updated Excel summary reflecting projected Reserve projects over the next 10 to 15 years and the impact on Reserve balances, incorporating assumed annual dues increases.

Bob Price recommended planning for consistent annual dues increases rather than years with no increase. He suggested that modest annual increases, such as approximately 2% per year depending on economic conditions, would allow the Association to remain fiscally responsible.

He is opposed to Special Assessments and would prefer to manage funding in advance to avoid assessments except in catastrophic circumstances.

C. *Universal Recycling Ordinance*

A previously scheduled meeting with Timberline Disposal was postponed and will be rescheduled. Timberline's proposal includes increased collection frequency, with trash

pickup three times per week and expanded recycling pickup locations once per week. Collection costs are expected to increase. Further review is needed regarding how the \$50,000 grant funds may be applied.

D. Trees Above A and B Buildings

Gary Nicholds reported that no work has occurred to date. He intends to follow up with Derek of TSH Tree Services. Due to current weather conditions, work will likely not begin until April or May.

E. Parking

Richard Garcia reported that the parking enforcement procedure appears to be working well and that there have been very few complaints. Some vehicles have been towed without response from the owners and four to five vehicles were immobilized and subsequently resolved. Some old tags remain in use and a reminder notice was sent establishing a March 1 deadline for obtaining new parking tags. Owners who have not yet obtained new tags will be sent an application to complete and return by mail, email or delivery to the Clubhouse. Warning notices will be issued to vehicles in violation beginning March 1, 2026.

Willie Hoevers asked about a previously received complaint letter referencing a booting company in Avon. Richard Garcia stated that the letter appeared informal and lacked letterhead. He responded but did not pursue the matter further and indicated additional discussion would occur in Executive Session.

Richard Garcia confirmed that warning notices are placed on vehicles and 24 hours are allowed before towing.

F. Comcast

Joy Helcoski reported that there are no new updates. Installation remains scheduled for spring, when ground conditions will allow cables to be buried.

G. Court Summons

A court summons previously issued to Richard Garcia and BPM has been continued. The originally scheduled February 9 court date has been moved to April 13, 2026 at 8:30 a.m. Further discussion will occur during Executive Session.

H. Dog Rules

Notices regarding dog rules have been posted at all building entrances.

Sarah Olson received feedback from an owner who questioned if the notices were issued by BPM or the Association because they were not posted in both English and Spanish. Future notices should be posted in both languages.

She also reported that an individual had a notice placed directly on his vehicle and was uncertain if it originated from management or another owner. She stated that she had previously raised this concern by email and had not received a response.

VIII. NEW BUSINESS

A. Laundry Facility

Sarah Olson reported there was an incident when all laundry machines were in use, except

for one or two that were out of order, and that some completed loads remained in machines unattended. An individual expressed frustration after being told by Clubhouse staff to contact CSC in Denver regarding the issue. She was also told that non-residents may be using the laundry facilities. There are 14 washers and 14 dryers serving 404 units and some residents use multiple machines at one time.

The Board discussed circulating written guidelines regarding laundry room usage, including limiting the number of machines used at one time and promptly removing completed laundry. Bob Price stated that in a communal laundry setting, unattended completed loads may be removed to allow others to use the machines. Discussion also occurred regarding potential access control to the laundry room, including magnetic locks or key card access. Bob Price noted that increased usage generates revenue for the Association.

Action Item: BPM will send a reminder communication to owners and renters regarding laundry room usage and prompt removal of completed loads.

Action Item: BPM will investigate potential access control options for the laundry facility and report back to the Board.

B. Roof Snow Removal

An owner thanked Gary Nicholds for following up after the prior meeting regarding roof snow removal contractors and asked if a contractor had been selected. No contractor has been finalized because roof snow removal has not been necessary this winter. Contractors are engaged on an as-needed basis and that the Association is aware of their rates for snow removal and roof shoveling.

IX. NEXT MEETING

The next Board Meeting was scheduled for Monday, March 16, 2026 at 5:30 p.m.

X. EXECUTIVE SESSION

The Board convened Executive Session at 6:20 p.m. to discuss the legal matter and resumed Regular Session at 6:30 p.m.

XI. ADJOURNMENT

The meeting was adjourned at 6:30 p.m.

Approved By: _____
Board Member Signature

Date: _____