DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
October 19, 2026

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
Joy Helcoski, Secretary, B106*
Bob Price, Treasurer, G305*
Tammy Ramsey, Member, G100/N105/P303/Z304*

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

A quorum was confirmed.

Representing Basic Property Management (BPM) were Eric Nicholds and Gary Nicholds. Zach England of Gallagher was a guest at the meeting. The minutes were transcribed from recording by Summit Management Resources.

II. APPROVAL OF PREVIOUS BOARD MEETING MINUTES

Motion: Willie Hoevers moved to approve the September 19, 2026 Board Meeting minutes as presented. Joy Helcoski seconded and the motion carried.

III. TREASURER'S REPORT

Bob Price reviewed financial results through September 30, 2026. Total Income was $13,000 favorable to budget and Total Expenses were $36,000 favorable. Administrative was $9,500 unfavorable due to legal expenses and insurance financing interest. Repairs & Maintenance was $10,700 unfavorable due to pipe leaks, drywall repairs and boiler and expansion tank work, offset in part by a $9,000 favorable variance in Vehicle Fuel/Maintenance and Snow Removal. Utilities were $56,000 favorable, with cable, internet and natural gas accounting for $47,000 of the variance. September results were $5,500 favorable to budget.

Total cash was $1.45 million, unchanged from the prior month. Reserve expenses included $1,100 for patio slab repairs and $88,000 for parking lot paving. Clubhouse entrance improvements were completed at a cost of $20,000. The expense was paid out of the $30,000 Reserve contingency and will be reflected in next month's report. Delinquencies totaled $13,000, representing less than 1% of assessments. Most of the balance has been sent to legal for collection action.
Motion: Willie Hoevers moved to accept the Treasurer's Report. Joy Helcoski seconded and the motion carried.

IV. FINES & HEARINGS

There were no fines or hearings.

V. MANAGER'S REPORT

Gary Nicholds reported that a recruiting firm and professional contacts are being used to find Matt Litowkin's replacement. Matt continues to assist with limited work during the transition. The Board discussed recognizing him for his service. Gary is trying to arrange a dinner for Matt and his wife.

VI. ARCHITECTURAL REVIEW COMMITTEE

Richard Garcia appointed Joan Moore as Chair of the Architectural Review Committee.

VII. OLD BUSINESS

A. Insurance

Bob Price expressed concern that the insurance policies will expire in less than four weeks. Zach England of Gallagher expects renewal quotes by the end of the week. Excess property insurance rates are trending lower, but the DVE wildfire risk score continues to affect pricing. Zach is exploring a wildfire insurance program. He estimated the general liability renewal premium will be $27,000, compared with $25,193 last year.

There have been several improvements that could affect underwriting, including replacement of all roofs in 2025, parking lot repairs, removal of more than 100 trees and trimming of vegetation for fire mitigation. Zach England requested a summary of the parking lot work and costs for the underwriters. The Reserve Study recommends asphalt sealing, which has not yet been considered for most parking areas. Bob asked if there is a policy that would permit gas grills and what the premium difference would be. Richard Garcia noted that residents had been notified of the prohibition and some had disposed of their grills.

Action Item: Zach England will provide renewal quotes, verify front end loader coverage and inquire about gas grill options and associated premiums.

B. Universal Recycling Ordinance

Bob Price said the recycling options include four-yard containers collected twice weekly at each of the 16 trash enclosures or eight-yard containers collected weekly.

Willie Hoevers proposed a central recycling location with two large containers, subject to County approval. The existing grant covers individual enclosures and no funds have been spent. Other funding might be available if the central plan is approved. The containers will be provided at no charge, although a ramp is needed. He proposed allowing nearby residents to use the facility. Bob Price recommended waiting for County approval before preparing a detailed plan.

C. Parking

Richard Garcia has not received the requested counts of parking warnings, boots and tows.

D. Tennis Courts

Joy Helcoski drafted the owner survey and requested cost estimates. Eric Nicholds estimated $300,000 to $500,000 for concrete replacement and $50,000 for removal. A repair and resurfacing quote has also been received. Other options include expanded storage, a dog park and a centralized recycling area.

Joy Helcoski expects to finalize the survey this week. Richard Garcia asked her to wait for the County's response to the recycling proposal before distributing it. Bob Price questioned the Board's authority to repurpose courts shown on the property plat. Gary Nicholds was not sure if approval by 67% of the owners would be required.
Action Item: Gary Nicholds will ask legal counsel Lindsey Smith to clarify owner approval requirements for repurposing the tennis courts.

E. Natural Gas
Bob Price reported the natural gas supply contract will be effective November 1, 2026 through October 31, 2028. Half the volume will be fixed at $3.46 per decatherm, down from $3.87, and the other half will follow the Rocky Mountain CIG index plus $0.22 per decatherm. Xcel Energy transportation charges are additional.

VIII. NEW BUSINESS

A. Community Cleanup
Tammy Ramsey commented on litter, cigarette butts and dog waste. She suggested paid cleanup assistance from local students in addition to volunteer events. Richard Garcia advised checking legal requirements before hiring minors and suggested an owner cleanup day with a community gathering.

B. Board Holiday Dinner
Richard Garcia proposed December 15, 2026, for the Board holiday dinner at the prior venue.

IX. OWNER COMMENTS
Pamesh Agrawal asked if Reserve Fund contributions met the 15% threshold associated with Fannie Mae and Freddie Mac financing. He reported seeing skateboarders on the basketball court and suggested signage. Bob Price said contributions exceeded 14% of assessments. He was in favor of a 15% contribution regardless of lending requirements.
Action Item: Gary Nicholds will confirm if the 15% Reserve contribution requirement applies to DVE.
Action Item: Bob Price will include a Reserve Fund contribution equal to 15% of assessments when preparing the next budget.

X. EXECUTIVE SESSION
There was no Executive Session.

XI. NEXT MEETING
The next Board Meeting was scheduled for Monday, November 16, 2026, at 5:30 p.m.

XII. ADJOURNMENT
The meeting was adjourned at 6:34 p.m.

Approved By: _____ Date: _____
Board Member Signature