

DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
BOARD OF MANAGERS MEETING
February 20, 2019

I. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Richard Garcia in the Dillon Valley East Clubhouse.

Board members present were Richard Garcia, Mike Kurth, Lisa Watkins and Carl Henry. Bob Price participated via teleconference.

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

II. APPROVAL OF PREVIOUS MEETING MINUTES

Motion: Mike Kurth motioned to approve the January 21, 2019 Board Meeting minutes as presented. Lisa Watkins seconded and the motion carried.

III. TREASURER'S REPORT

A. 2018 Year-End Operating Account Summary as of January 31, 2019

Mike Kurth reviewed highlights of the Balance Sheet and Income Statement.

1. Operating Cash - \$347,339
2. Reserve Cash - \$1,270,940
3. Total Income - \$603 favorable to budget.
4. Total Expenses - \$7,994 favorable to budget.
5. Net Operating Income – (\$10,738) net deficit.
6. Reserve Income - \$262 favorable to budget.
7. Reserve Expenses - \$5,417 favorable to budget.
8. Total Net Income - \$37,018.

One CD matured in January and was rolled into the Schwab CD account.

Motion: Carl Henry motioned to accept the financial report. Lisa Watkins seconded and the motion carried.

IV. FINES AND HEARINGS

The owner of Y201 was issued a fine for a pet issue per the meeting last month. A warning letter was sent before the fine was implemented.

V. MANAGER'S REPORT

A. Manager's Report

A written report was sent to the Board prior to the meeting.

Mike Kurth asked about the leak issue in Building E. Matt Litowkin said the leak was caused by an ice dam. Turner Morris was hired to remove it and the problem appears to have been resolved.

B. Delinquency Report

Gary Nicholds distributed a written report. Owner #1 on the list is under contract. The other four owners have been sent statements.

VI. ARCHITECTURAL REVIEW COMMITTEE

There was no report from the ARC.

VII. OLD BUSINESS

A. Upgrade & Replace Clubhouse Washers & Dryers

Matt Litowkin has been leaving messages every other day. The last message from the vendor was that the machines were sent to the wrong property. The existing equipment will be kept running until the new equipment is delivered.

VIII. NEW BUSINESS

A. Permission Given to the Girl Scouts of America to Use the Clubhouse Meeting Room for Monthly Meetings

Richard Garcia said the Girl Scouts were given permission to use the Clubhouse for meetings once per month for about one hour.

B. Sewer Line Back-Ups

Matt Litowkin said there was another issue recently at Building H. The Board previously discussed routine jetting of the lines. He suggested doing it twice annually in November and mid-January to address the abundance of holiday cooking. Ace Sewer and Drain suggested jetting the kitchen sinks in each ground level unit. This type of preventative maintenance has been successful at Dillon Valley West. Ace suggested doing 1/3 of the units each year. The estimated cost is \$7,000/year for this approach.

After discussion, the Board agreed not to jet all buildings and not to add any more external clean outs.

Action Item: Matt Litowkin will have the kitchen sinks jetted in Building H. He will request pricing for routine maintenance for that building.

IX. SET NEXT MEETING DATE

The next Board Meeting will be March 18, 2019 at 7:00 p.m. in the DVE Clubhouse.

X. ADJOURNMENT

Motion: Richard Garcia motioned to adjourn at 7:31 p.m.

Approved By: _____ Date: _____
Board Member Signature