

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
November 18, 2006
Conference call

Board members on the call were:
Ron Fiedler, Mary Parrott and Merrel Miller.

Representing Summit Resort Group were Kevin Lovett and Peter Schutz.

- I. Call to order, 10:00 a.m.**
- II. Owners Forum** – The meeting advertisement was posted on the website. Merrel Miller requested that another mailer be sent out to owners asking them to please send in their email addresses. Merrel requested that advertisement of future board meetings be sent to owners via the yahoo user group.
- III. Minute review and approval-** Ron Fiedler made a motion to approve the minutes from the 7-28-06 Board meeting; Merrel Miller seconded and they were approved.

IV. Financial Review

Year to Date report

October 31, 2006 close financials

October 31, 2006 close financials Balance Sheet reports that we have \$7,946 in operating and \$15,763 in Reserves.

October 31, 2006 close Profit and Loss Statement reports that we are \$6741 over budget in Operating expenses. This reported overage is largely due to the timing of the sewer bill, legal and professional fees and overages in Gas and Electric. We should see a recovery of the sewer overage in November and December financials and we have budgeted for the utility overages in 2007. With the recovery and barring any unforeseen expenses, we predict that we will close the 2006 fiscal year approximately \$4k over budget in operating expenses.

2007 proposed operating budget

The 2007 proposed operating budget was presented and discussed. Highlights of the discussion were as follows:

- Overall 8% increase in operating expenses and dues proposed for 2007.
- No property management fee increase proposed for 2007; SRG will present a proposed 3 year Property Management agreement which will include cost of living increases.
- SRG directed to keep an eye on hot tub expenses.
- SRG directed to look into energy efficient sodium parking lot light bulbs.
- Owners at the 2007 annual meeting were in favor of a substantial increase to the reserve contribution.

Mary Parrott made a motion to approve the proposed budget for 2007 calling for an 8% increase to dues for operating expenses and a \$50 per unit per month increase to the reserve contribution. Merrel Miller seconded the motion and the motion passed. Ron Fiedler was in favor of the \$35 per unit per month increase to reserves.

The new dues and reserve contribution rates are effective January 1, 2007. SRG directed to send out a mailer introducing the operating budget for 2007 and the new dues and reserve contribution rates.

V. Managing Agents Report

Completed items

- Carpet repairs (re-securing) throughout
- Winterization including sprinkler blow out, thermostat checks, snowplow contractor in place.
- Owner email group – Merrel has set up and monitors
- C Bldg. stair noise correction
- FF house rules – sent to owners after annual meeting. Merrel Miller to complete agreed upon revisions to house rules as they pertain to storing vehicles on site
- Energy efficient light bulb install (bulbs purchased and we are replacing as they burn out)
- Tile repairs at entryways
- Back of building siding repairs and painting and shed
- High speed internet – follow up installs complete. Owner feedback reports working well.
- D bldg. retaining wall straightening
- Tree trimming

Report Items

- Roof snow falling above entry ways – We have received a bid of \$3500 to install long runs of snow bars on the roof above the A bldg. entryway. This project was approved and once complete will serve as a possible prototype for snow bar installations above other entryways. It has been requested to pay for this project out of the 2007 reserve budget. SRG instructed to keep an eye on the D bldg. entryway and to shovel the snow on the roof above this entryway if necessary.
- Water leak sensors to be installed under water heaters to detect leaks – “water cops” – unit cost is \$600 each installed for one sensor; comes with manual on/off switch (when you leave the condo, you push the “off” switch and the water to your unit shuts off; then turn back on when return to condo). The main part of the system is installed at the main coming into each unit with an antenna; then, a sensor is installed on the floor, by water heater (system comes with one sensor, \$50 for each additional sensor). The decision was made to present this option to owners at the 2007 annual meeting as an individual owner option to complete. This will not be a project completed by the association. Owners are reminded that turning off the water to their unit in the laundry room is also a good preventative measure against leaks during periods when the unit is unoccupied.

Pending Items

- Re check of hot water heaters for proper pans and drains

VI. Old Business

- Satellite survey- The Satellite Survey reports the following are the requested channels (and channel packages):

HGTV, Food Network and the Travel Channel

FSN

A & E, The History Channel and Discovery Health

The following channels were ok'd for removal:

C-Span 2

PAX

Based on the survey, the decision was made to add the requested channels and remove Pax and C-span 2.

VII. New Business

- SB-89 Policies – The SB -89 policies (with slight modifications from the previously approved SB-100 policies) were reviewed and approved by the Board. Mary Parrott will sign hard copies and send to Merrel Miller for his signature; Merrel Miller will then get to Kevin Lovett to post on the website and file.

Treasurer Transition from Ron Fiedler to Merrel Miller – Ron Fiedler made a motion to appoint Merrel Miller as Treasurer; Merrel Miller seconded and the motion passed. Ron Fiedler will take over Secretary duties.

Smoking on balconies – The issue of people smoking on their exterior balconies and decks arose. This is a reported unpleasant nuisance to owners and guests in above and surrounding units. Merrel Miller will put together an informational policy mailer to be sent to owners highlighting the following:

- Balconies are a Limited Common Element.

- Owners can regulate smoking rules in their units.

- Association can regulate smoking in common areas.

- Please leave notes in your unit asking guests to please be courteous to others when smoking on balconies.

- No littering of items including cigarette butts on the grounds.

VIII. Adjournment

The meeting adjourned at 11:00 am