

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
October 30, 2014

Board members present in person were Mary Parrott, Gary Howard, and Bruce Blank. A quorum was present.

Representing Summit Resort Group in person were Peter Schutz, Kevin Lovett, and Michael Kellett.

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- I. Call to Order
The meeting was called to order at 2:00 pm.
- II. Owner Forum
Notice of the meeting was posted on the website.
No owners, other than Board members, were present.
- III. Approval of Minutes from the June 6, 2014 Board Meeting
Gary made a motion to approve the meeting minutes from the June 6, 2014 Board meeting. Mary seconded and the motion carried.
- IV. Financial Review
Kevin reported that as of September 30, 2014, Frostfire has \$2,045 in Operating and \$61,864 in reserves.
September 30, 2014 close reports 119,213 of actual expenses vs \$116,827 of budgeted expenses, \$2,386 over budget in year to date expenses. Variance were discussed to include:
 - 516 – Snow Removal is \$2,599 over budget
 - 531 – Hot tub maintenance \$1,047 under budget
 - 535 – Landscaping- \$2,404 over budget
 - 540 – Insurance- \$3,875 under budgetAll reserve contributions are current for the year.

2015 Budget – the 2015 proposed budget was reviewed.
Changes from 2014 to 2015 budget were discussed to include:
 - Revenues
 - 400- as discussed at the 2014 annual owner meeting, membership dues increase \$16.83 per unit per month for the TV service upgrade
 - Expenses
 - 500 Management fee – proposed increase, 2.4%, \$840 annual increase
 - 504 Gas hot tub – increase \$156 based on actual expenses and projections
 - 505 Electricity – increase, \$809 based on actual expenses and projections
 - 509 Satellite TV – increase, \$6546, based on agreement with RI
 - 512 Internet – decrease, \$663 based on agreement with RI
 - 515 Trash Removal – decrease, \$1080, based on new rate with Timberline and allowance for extra pickups
 - 535 Landscaping – increase, \$640
 - 540 Insurance – decrease, \$1257, based on actuals plus allowance for 8% increase

550 Legal and Professional – increase, \$65 annual

Upon review, Mary moved to approve the budget as presented; Gary seconds and the motion passed.

V. Managing Agent's Report

Kevin Lovett reported on the following items

Completed Items – In addition to the day-to-day routine tasks, the following have been completed:

- Touch up painting (metal entry grates, entry steps, A hot tub deck)
- Roof maintenance repairs
- Railing balusters installed
- Carpet clean
- Window washing
- repaired E bldg entry step

Report / Discussion Items – the following report items were discussed:

- Resort Internet agreement/ install:
 - agreement executed
 - Install planned date is Nov 17-22
 - SRG will work with RI to ensure that each unit TV service is tested

-A building metal roof paint –SRG was instructed to check all of the lower roof sections and form plan to address necessary roof painting as well as investigate plans to mitigate ice fall onto the lower back of building roofs.

-Siding replacement analysis - Jeff Walters of Sunrise Construction Services investigated the condition of the back side of the building siding. Jeff identified areas of siding that were splitting and checking and expressed concern of possible sections of compromised substrate. SRG will have a contractor further investigate the substrate by way of removing sections of siding. The Board discussed the options of piecemeal replacement vs. full siding replacement. SRG will update the Board on the siding removal substrate investigation. SRG will also contact an architect to provide material suggestions, 3 renderings and siding replacement specifications; bids for replacement will then be obtained. The Board will present to the Owners at the 2015 annual owner meeting findings from the contractor inspections, their recommendation on how to proceed as well as design and cost estimates. Painting and interim siding replacement will be deferred until plan is established.

-Dryer vent cleaning - The Board agreed that dryer vent cleaning will be completed every 3 years, with the next planned year being 2016.

-Hot tub schedule – the Board agreed to keep both hot tubs open year-round. SRG will see that this occurs.

Pending Items - SRG reported that the plexi-glass installation at the A hot tub siding is pending.

VI. Ratify Board Actions via Email

Gary made a motion to approve the following actions via Email

- 7/21/14 Annual roof inspection and maintenance report
- 9/1/14 Approve Resort Internet Agreement
- 9/15/14 Approve appointment of Bruce Blank to the board
- 10/18/14 Approve snowplow contractor 2014-2015

Mary seconded and the motion carried

VII. Old Business

A. Tree removal request

The Board reviewed the tree removal request submitted by unit C -38. The stated basis for the tree removal request was that the tree was unhealthy. The tree has been inspected by the arborist and deemed healthy. At this time, the tree will remain.

VIII. New Business

A. Bike storage – The Board and Management discussed the addition of bike storage at Frostfire. The A,B, D and E basements rooms were identified as the best locations for storage. The Board agreed on the following:

- Bike storage will be open to Owners only
- Storage areas are for bikes only
- Owner MUST identify their bike(s) by unit (ex., sticker, tape with unit # written on it)
- Hooks will be added on walls in the crawl spaces to hang bikes (no racks)
- The main entry door to the basements will be keyed and a lock box will be added on the wall next to the door
- Owners will be given code to lock box
- HOA nor management are responsible for lost , stolen or damaged bikes
- At this point, there will be no fee for use of the bike storage area

SRG will create list of guidelines for bike storage area usage and send to the Owners.

B. Trailer/RV parking- the Board discussed trailer parking on site. It was noted that a few owners have taken advantage of the parking of trailers on site by storing trailers for extended periods of time. In efforts to reduce storage of trailers and RV for extended periods of time, Bruce made a motion to amend the house rules to state:

“No Recreational or Oversized Vehicles, to include but not limited to, RV’s, trailers, boats, boat trailers, campers, large work vehicles, snowmobiles and snow mobile trailers may remain parked in the parking lot for more than three weeks total per year; in addition, items will be required to be parked in designated spaces only (parking spaces near the Water Department Building). It is requested that all guests and owners understand that we have limited parking spots and each of us needs to be respectful of other people’s needs.”

Gary seconded and the motion carried.

C. Mailer to owners – SRG will prepare a mailer to Owners presenting the following:

- 2015 Approved budget and new dues
- Bike storage
- TV upgrade, dates and pertinent info
- Amended house rules regarding parking of recreational and oversized vehicles
- Pet reminder, only owners are permitted to have pets

D. Property Management agreement renewal – The SRG / Frostfire Property Management agreement renews this January 1, 2015. Upon discussion, Gary moved to approve the renewal as proposed, Bruce seconds and the motion passed.

IX. Next Meeting Date

SRG will email the Board beginning of February 2015 to set the next Board meeting date.

X. Adjournment

With no further business, the meeting was adjourned at 4:40 pm.

Approved