

**FROSTFIRE CONDOMINIUM ASSOCIATION**  
**Board of Directors Meeting**  
**November 26, 2013**

Board members present in person were Mary Parrott, Mitch Drantch and Gary Howard.

Representing Summit Resort Group were Peter Schutz and Kevin Lovett.

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I. Executive Session

The Board members met in executive session at 10:00 am.

II. Call to Order

The meeting was called to order at 10:43 am. No owners, other than board members, were present. Notice of the meeting was posted on the website.

III. Architect / Exterior Building Siding replacement and “facelift” Project

Based on the age and condition of the exterior siding on the Frostfire Building, specifically the “south” side, the Board has begun planning and discussion of the future project of exterior siding replacement. Ideas discussed include simple replacement with new cedar siding as well as installation of composite siding and a faux rock or steel wainscoting addition. Architect Jerry Westhoff attended the meeting and discussed with the Board possible design ideas as well as how he could assist the HOA with designing and implementing the exterior building reface. Jerry’s proposal consisted of working with the board to create three design schematics with sketches that could be given to contractors to produce cost estimates. Goals of the project were listed as follows:

- address south side of building exterior siding, as this siding is in worst condition with the siding “not taking paint” very well according to painters .

- improve building efficiency (with addition of insulation)

Possible combinations of siding replacement / exterior “facelift” discussed include:

- Replace just South side siding with cedar siding

- Replace just south side siding with composite siding (like hardiplank or trex type product)

- Change color (entire bldg, with new siding on south side)

- Install wainscoting around bldg, either faux rock or steel

- Install steel on chimney stacks

- Install roof gable’s on the entries to the buildings.

- Change color of trim around windows to create an accent

The possibility of installing new materials over existing siding vs removal of existing siding prior to new siding install was discussed; this will be looked into further.

The Board thanked Jerry for his time and Jerry was dismissed.

The Board will resume discussion under Old business below.

IV. Approval of Minutes from Previous Board Meetings

Mary made a motion to approve the meeting minutes from the September 23, 2013 Board meeting. Gary seconded and the motion carried.

V. Financial Review

Kevin reported that as of October 31, 2013, Frostfire has \$5,312 in Operating and \$44,833 in reserves.

Frostfire is \$4301 over budget in year to date operating expenses. Areas of major variance were reviewed to include:

516 Snow Removal \$1164 over

531 R & M Hot tub \$1499 over

All reserve and hot tub reserve contributions are current for the year.

The 2014 proposed operating budget was reviewed.

Overall, no change to dues is proposed for 2014 and the Contribution to the hot tub reserve of \$42 per unit per month “drops off” as of 1/1/2014.

Areas of internal expense changes from 2013 to 2014 were discussed to include:

-500 Management Fee - \$12 annual increase; this is based on proposed management agreement

-501 Miscellaneous - \$684 annual decrease; this is done to offset other areas of increase

-504 Gas Hot Tub - \$334 annual decrease; this is based on historical actuals

-505 Electricity – 6% annual increase; this is based on 2013 actuals

-507 Water - \$241 annual decrease; this is based on historical actuals

-512 Internet - \$162 annual increase, based on actuals plus allowance for 3% increase in April

-515 Trash Removal – increase, \$288 annual based on actuals

-414 Reserve contribution to hot tub – decrease, drops off to \$0

Overall, no net change to operating expenses and no change to operating dues was proposed.

Upon review, Gary moved to approve the 2014 budget. Mary seconds and the motion passed.

VI. Managing Agent’s Report

Kevin Lovett reported on the following items:

Completed items

-hot tub gate latches installed

-bush trimming complete

-parking lot lights on photocell

-roof repairs

-bike rack moved

-annual fire systems inspection and wood burning fireplace inspection and cleaning

Report Items

-dryer vent cleaning; the follow up cameraing and cleaning of the dryer vent was complete; units 18 and 22 are fine. Unit D 40’s dryer vent pipe in attic was “crushed”. The Board approved the HOA replacing the crushed section or pipe for \$225.

- the Snake River Water completed repairs to water valves and concrete on the bike path behind the E bldg.
- E bldg siding repairs and bird hole filling work will be completed. Gary will show Kevin the exact area.

#### Pending Items

- A hot tub deck and deck railing replace quotes are pending. SRG will gather and add cost estimates to the capital plan for future consideration.
- Association Insurance – SRG will shop the association insurance policy for competitive bids; the policy renews April 1, 2014.
- Trash bids – SRG will obtain competitive bids for the trash removal service.

#### Discussion Items

- C bldg entry carpet square – the existing square will remain in place
- Keystone Owners Association – the board discussed the KOA “Four Corners” project as well as joining the KOA. The annual membership fee is \$225 per year from July 1 through June 30<sup>th</sup>. The Board will revisit in June.

#### VII. Ratify Board Actions via Email

Gary made a motion to ratify the approval of the snow plow contractor selection that took place via email. Mary seconded and the motion carried. Kevin Lovett explained that anytime the Board takes action via email in between meetings, that action will be ratified at the next Board meeting.

#### VIII. Old Business

##### A. Exterior Siding Replacement, exterior “facelift”

The Board reviewed the discussion above with the Architect. The Board agreed that the board will work with Kevin to obtain design ideas and pricing. Once pricing estimates are obtained, the board will review the next step.

##### B. Direct TV

The Board discussed the addition of 8 new HD channels. Mt Digital Direct provided a cost estimate of \$7500 to install the equipment for the 8 HD channels. Sky Satellite has also been contacted; they will visit the property to inventory our existing system and provide proposal on HD upgrade.

The Board noted that channels 24 and 25 are the “same” channel; SRG will switch channel 24 to “355”.

C. Insurance company risk letter – SRG informed them of latch install; they have closed the file.

#### IX. New Business

A. Property Management Agreement – The Board and SRG discussed the proposed property management agreement renewal. Mary and Gary voted in favor of renewal; Mitch abstained. Kevin thanked the Board for the renewal and expressed appreciation for the work.

B. LED lights – the Board discussed replacing existing lights (which are CFL's) with LED's as they burn out; the Board agreed to not do this at this time, but agreed to watch pricing and implement when LED pricing decreases.

C. Mailer to owners – SRG will create a mailer to the owners to be sent with next round of dues statements advertising the 2014 budget and 2014 monthly dues amount.

X. Next Meeting Date

The next Board meeting will be held in the Spring of 2014; SRG will poll the board for meeting dates in March of 2014.

XI. Adjournment

With no further business, the meeting was adjourned at 1:45 pm.

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Approved