

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
March 20, 2015

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

Representing Summit Resort Group in person were 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 October 13, 2014 Board Meeting
Bruce made a motion to approve the meeting minutes from the October 13, 2014 Board meeting. Gary seconded and the motion carried.
- IV. Financial Review
2014 Fiscal year close
Kevin reported that close financials for December 31, 2014 report \$5,965 in Operating and \$62,076 in reserves.
December 31, 2014 close reports \$156,044 of actual expenses vs \$154,739 of budgeted expenses; \$1,305 over budget in year to date expenses.

January 31, 2015 financials report \$2,645 in Operating and \$64,748 in reserves.
January 31, 2015 close reports \$18,441 of actual expenses vs \$17,158 of budgeted expenses, \$1,283 over budget in year to date expenses.

All reserve contributions are current for the year.
- 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:
 - Hot-tub (A) plexiglass installed
 - Bike storage project
 - Owner mailer sent
 - Firewood order received; billing to individual units with wood burning fireplaces
Report / Discussion Items – the following report items were discussed:
 - LED light conversion status; all lights have been changed to LED's
 - Insurance renewal; premium 2015 \$11,117 (1.5% increase over 2014 premium)
 - Resort Internet Status; Board reported that the RI system is working nicely
 - Annual owner meeting date; 7/25; official notice to be sent 6/25

Pending Items

- New hot-tub cover for building E ordered
- New hot-tub cover lifter for building A ordered

VI. Ratify Board Actions via Email

Mary made a motion to approve the following actions via Email

- 11-12-14 KOA Donation; \$600 approved
- 11-20-14 LED light conversion; approved
- 12-12-14 Revised Resort Internet agreement; approved
- 3-11-15 Insurance renewal; approved
- 3-11-15 tax return; approved

Bruce seconded and the motion carried

VII. Old Business

A. Snow bars

The addition of snow bars above entry ways, on mountain facing side of the buildings will be investigated at the time of the annual roof inspection by Turner Morris. Turner Morris will provide a bid to install, at that time.

B. Siding Project

Bruce made a motion to move forward with Jerry Westhoff Architecture and implement the design phase of the siding project at a cost of \$3,000. Gary seconded and with all in favor, the motion carried.

A meeting of the board with Jerry Westhoff is being scheduled to discuss the design phase and explore ideas.

VIII. New Business

A. Electric Car charging

Charging of electric vehicles has been noticed on the property at Frostfire. As these vehicles become a more prevalent mode of transportation, resources for charging them will become increasingly desired. SRG will investigate options at the HOA's disposal in how to, and what can be used, to provide for occupants with electric vehicles.

B. Short-term rentals

The board discussed the difficulties created by short-term renters, specifically noise issues, and damages to the property. SRG will investigate fines and penalties that can be imposed as a result of damages caused by short-term renters. This topic will be added to the agenda for the 2015 annual Homeowners meeting, and a letter will be sent to owners reaffirming acceptable behavior by renters.

C. Foundation inspection

The board expressed concern over the location of the property and its close proximity to the wetlands. As drainage occurs, water pools in areas on the bike path between the buildings and the wetland.

SRG will schedule a visual inspection of the crawl spaces at Frostfire to confirm no moisture is intruding and sump pumps will be inspected to ensure they are in working order. In addition to this, SRG will schedule an engineering consultant to investigate the property and provide insight on the foundational integrity.

D. Bike path repairs

SRG will contact the county in regards to repairing the path in damaged areas behind Frostfire.

- E. Parking sign
The “No skier parking” sign in the Frostfire parking lot will have a new “base” installed to upgrade its appearance.
 - F. Keystone wagons
Wagons for ski equipment are provided by Keystone Resort and are often left on premises at Frostfire. These wagons are the property of Keystone and should be returned to their designated locations on the resort.
 - G. Grated stairs
Gary discussed the grated stairs in place at rear entries of the buildings. The stairs are loose and "bounce" when they are walked on. SRG will have the stairs inspected and repaired in all areas needed in both the front and rear entries of all buildings, to prevent movement and shifting.
 - H. Cracked tile
There are cracked tiles on the inside of the door of building E. New tiles and grouting will be installed in all areas, in all buildings, with such damage.
 - I. Mailer to owners – SRG will prepare a mailer to Owners presenting the following:
 - Short-term rental behavior
 - Keystone wagons on premises
- IX. Next Meeting Date
SRG will email the Board beginning on June 1, 2015 to set the next Board meeting date.
- X. Adjournment
With no further business, the meeting was adjourned at 3:54 pm.

Approved