

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
March 29, 2014

Board members present in person were Mary Parrott and Gary Howard. Mitch Drantch joined the meeting at 11:49 am via telephone.

Representing Summit Resort Group in person were Deb Borel and Kevin Lovett. Peter Schutz attended via telephone.

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- I. Call to Order
The meeting was called to order at 11:00 am. Notice of the meeting was posted on the website.

- II. Owner Forum
No owners, other than Board members, were present.

- III. Approval of Minutes from the November 26, 2013 Board Meeting
Mary made a motion to approve the meeting minutes from the November 26, 2013 Board meeting. Gary seconded and the motion carried.

- IV. Financial Review
Kevin reported that as of February 29, 2014, Frostfire has \$6,839 in Operating and \$49,516 in reserves.

Frostfire is \$1,183 over budget in year to date operating expenses. Areas of major variance were reviewed to include:

505 – Electricity \$231 over budget
514 – Trash Removal \$414 over budget
530 – Repairs and Maintenance Buildings \$219 over budget

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

The 2013 Tax Return has been filed and nothing is owed.

All owners are current with dues.

- V. Managing Agent's Report
Kevin Lovett reported on the following items:
Completed items
- Dryer vent pipe repair in unit 40 attic
 - E building siding bird hole repaired
 - E building hot tub boiler replaced. The Board thanked Tyler for his good upkeep of the hot tubs. Gary reported that the E building hot tub has a tendency to foam up because people open the air vents all the way. Snowshoe Hot Tub said there is a way to cut the air pressure down internally so that it

cannot be adjusted by the user. SRG will contact Snowshoe Hot Tub and meet them on site to adjust the pressure of the air vent.

- Roof snow removal
- Cleaned out the gutters on the backside of all of the buildings.
- Annual wood burning fireplaces were cleaned and inspected. Individual owners were re-billed.
- Dues mailer to owners (sent this past Fall prior to 2014 fiscal year)

Report Items

- Trash service company switch is effective April 1, 2014. Timberline recycles the same way as has been done in the past. SRG will contact Timberline to ask how they intend to handle the glass, since it cannot be comingled with the rest of the recycle items.
- Insurance Renewal – the Board and management discussed the 2014-15 HOA insurance policy renewal.
 - \$13,733 budgeted for 2014
 - Neil Garring renewal proposed premium - \$17,203
 - Farmers proposed premium - \$11,056
 - As concluded via email, the Frostfire HOA will proceed with Farmers Insurance effective April 1, 2014.
 - A building hot tub deck railing height increase – Farmers Insurance, as well as the previous Insurance company, is requiring that the height of the railing around the A building hot tub be increased. The Board discussed contractor bids and options to come into compliance.
 - Sanchez Builders - \$1,613 – add on to the existing railing with lattice and add 19 inches in height. Another option will be add framed in Plexiglas on the topside for \$1,900 to add the 19 inches.
 - Gary moved that Lexan Plexiglas be installed for \$1,900 to add the required 19 inch addition to the railing height. Mary seconded and the motion carried.

Discussion Items

- Electric power run for heat tape – The heat tape power outlets for the front entries of the A, B and C buildings share the same power circuit as the exterior lights. With this set up, the heat tape on the A, B and C entries only work when the lights are on, which is at night or on occasion when the site manager turns on the lights to power up heat tape during the day. SRG has met with three contractors regarding providing an additional separately dedicated power line to run just the electrical outlets for the heat tape power without having to power up the lights. SRG will ask Kevin Curry how many times he has had to turn the lights on this winter to run the heat tape; the Board did not notice the lights on during the day very often, despite the very snowy winter. This item will be tabled until further information is obtained. Bids to run the electric power are as follows:
 - Alpenglow Electric - \$2,300
 - Wired Electric - \$2,200
 - Sanchez Builders - \$2,800

VI. Ratify Board Actions via Email

Gary made a motion to ratify the following actions via email:

- 1/7/14 – Policy update – Collections Policy, Records Inspection Policy and Insurance Claim Deductible Resolution
- 1/27/14 – E Building hot tub boiler replacement

Mary seconded and the motion carried.

VII. Old Business

A. Major building reface and modernization – the Board reviewed the packet that was provided at the meeting. Bids were received from Blu Sky, Reconstruction Experts and Alpine Craftsman. The bids for the full building reface are all around \$1,000,000. Gary asked how much it would cost to replace siding on the mountainside only. Upon quick review of the proposals received, it was estimated that the cost for just that side would probably be approximately \$300,000 (from Alpine Craftsman proposal). SRG will ask all contractors for a bid just to address the mountainside only with the following options:

-Option 1 – replace all mountainside siding with:

- a- Cedar
- b- Hardiplank

-Option 2 – replace all mountainside siding with Cedar and Hardiplank options and install metal on all chimney chases

-Option 3 - replace all mountainside siding with Cedar and Hardiplank options and install metal on all chimney chases and provide costs for installation of wainscoting with wainscoting options of:

- a – stone
- b – faux stone
- c - metal

The Board agreed to work with SRG to investigate funding options for the various contractor bids above. Plans for presentation to the Owners at the 2014 annual owner meeting will be discussed.

B. TV – The Board reviewed the proposals received from Resort Internet, Comcast, Sky Satellite and Mountain Digital Direct for alternative TV programming options. SRG will re-work the comparative spreadsheet and send to the Board for review. All alternative TV options result in additional monthly expense. This will be a discussion item at the 2014 annual owner meeting.

VIII. New Business

A. Dish on E building – Gary asked when the dish had gone up on the E building. SRG reported that it had been there for several years. If an upgrade occurs, the dish will be moved.

B. Projects 2014 – the Board and SRG discussed project plans for 2014:

i. Non Capital

1. Carpet Clean – at the end of the winter, the need to clean the carpet will be assessed. Cost estimates to clean common area carpets include:

- a. Summit's Finest - \$1,042
- b. Mountain Pride - \$945

2. Exterior window wash – The window exteriors will be cleaned professionally after the pine pollen drops. Balcony windows and doors will not be cleaned.
 3. Landscaping – Annual Spring clean-up, tree spray and feeding will be pursued this year.
 4. Touch up painting – annual touch up painting will take place this year
- ii. Capital – the following Capital Project items were discussed:
1. Roof Inspection and normal maintenance - \$2,000 budgeted for inspection and minor maintenance
 2. Major Roof Repairs - \$10,000 budgeted for “major” roof section repair, but it is not believed that this will be needed this year
 3. Exterior painting on the North Side of the Building next to Cinnamon Ridge 3 - \$3,000 is budgeted; first bid received was \$2300. The board agreed to hold off on completing this project until the “major exterior reface” project is discussed with the owners.
 4. Entrance Steps - \$5,000 budgeted for major repairs, if needed
 5. Back yard retaining walls - \$2,500 if needed – this will be maintained as needed. The Board discussed adding cement blocks instead of the railroad ties. SRG cautioned that if stones are used, they disintegrate. SRG will determine if there are other options that are more current than railroad ties.
 6. Brick areas of the front and back walk ways will be evaluated to see if any of them need to be re-leveled.
 7. Hot tub E building boiler work complete - \$6,943
 8. Emergency lights and exit signs - \$2,000 budgeted; it is not believed that this will be necessary and SRG will move this out 2 years on the Capital plan.
 9. Landscape improvements around the E building hot tub. SRG will set up a meeting on site with Mary and laborers to address work.

C. Annual Owner Meeting

- i. Date is August 2, 2014
- ii. Official notice will be sent on July 2, 2014

IX. Next Meeting Date

The next Board meeting will be held in June. SRG will poll the Board for dates.

X. Adjournment

With no further business, the meeting was adjourned at 12:45 pm.

Approved