

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
September 23, 2013

Board members present in person were Mary Parrott and Gary Howard. Mitch Drantch was present via telephone.

Representing Summit Resort Group were Peter Schutz, Deb Borel and Kevin Lovett.

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I. Call to Order

The meeting was called to order at 2:03 pm. No owners, other than board members, were present. Notice of the meeting was posted on the website.

II. Approval of Minutes from Previous Board Meetings

Gary made a motion to approve the meeting minutes from the August 2, 2013 and August 3, 2013 Board meetings. Mary seconded and the motion carried.

III. Financial Review

Kevin reported that as of August 31, 2013, the association had \$7,166 in Operating and \$43,875 in Reserves. Frostfire is \$5,798 over budget year to date in Operating expenses. All owners are current with dues. Areas of major variance include:

- 516 – Snow Removal is \$1,584 over budget
- 530 – Repairs and Maintenance is \$1,476 over budget due to:
 - Gutter installation
 - New door adjusters installed
 - Carpet clean
- 531 – Repairs and Maintenance Hot tub is \$2,118 over budget due to:
 - Chemicals
 - Replaced bad O-ring on multiport
 - Replaced filter and purchased spare, which are good for six months each
 - Purchased new hot tub cover on A building

Kevin reported that all reserve and hot tub reserve contributions are current for the year.

IV. Managing Agent's Report

Kevin Lovett stated that Summit Resort Group would like to continue management at Frostfire. Kevin also summarized Summit Resort Group's role in the management of Frostfire is as follows:

- Overall Facilitator Role
 - SRG works with the Board of Directors to manage the Frostfire association to include physical site management, administrative management and fiscal management. The Board, in their decision maker role, works in the best interest of all owners at Frostfire. SRG is here to help the Board accomplish their goals.
 - The three main areas of management services provided include:

- Physical Management – SRG provides services for general maintenance and upkeep of the complex as agreed upon in the management agreement.
 - Administrative Management – per the job description and task list, SRG facilitates owner inquiries and requests and communicates with third parties such as contractors, vendors and other entities. We help to ensure Frostfire is compliant with current legislature and fire and safety requirements. SRG works to obtain competitive bids from contractors and oversee major capital improvement projects. We also respond to emergencies and assist with flood control and insurance claims. In addition, we provide and maintain the Association website at no additional charge.
 - Fiscal Management – SRG provides services for the billing and collection of dues, financial reporting, bill paying and financial forecasting.
 - Gary said that Tyler is doing a great job with maintaining the hot tubs.
 - Peter said that SRG has consistent staff
 - SRG takes minutes at board meetings.
- SRG is committed to providing the best Property Management to Frostfire. SRG plans to continue to work with the Board to provide professional and timely response to owner and building needs.

Completed Items – Kevin reported on the following items completed, in addition to the routine maintenance items as follows:

- Brick work planned for 2013 is complete
- Tree spraying is complete
- Door weather strip install is complete
- Window and dryer vent cleaning in general is complete; Kevin reported that this will be discussed further below
- C and B front door lock / key work complete
- E building light post repair complete
- Post annual owner meeting mailer sent
- A building hot tub closed for slow season

Report Items – Kevin and the Board reviewed the following report items:

- Parking lot light photocell proposal – SRG presented bid from Alpenglow Electric for \$396 to place the 3 parking lot lights on a photocell (instead of timer) – Conduit will need to be painted as well. Mitch asked if the photocell would be compatible with other types of bulbs that may be used, such as LED. SRG will follow up to confirm that they will be compatible. If they are, SRG will have the photo cell installed by Alpenglow Electric.
- Hot Tub childproof lock install – Colorado Casual Insurance Company would like to see childproof locks installed on the hot tub gates. To install the childproof latches, the cost will be approximately \$70 for each latch and \$110 each to install. SRG will have the latches installed per board approval.
- Hot tub fencing height – Colorado Casualty Insurance suggested that the height of the hot tub fencing should be 5 ft. SRG will get bids to have the A hot tub fence raised to 5 ft tall with glass, similar to the E bldg. hot tub fence.

Gary also requested replacing the decking of the A hot tub with evergrain composite material. SRG will obtain bids to have this work done as well.

- Water valves on bike path – There are 2 water valve caps on the County bike path behind the E bldg. that have chipped concrete surrounds and could be a trip hazard. SRG has contacted Snake River Water and they report that they will repair. SRG will monitor and make sure it is completed this fall.
- Roof – SRG obtained updated roof replacement cost and life expectancy. Cost to replace is \$251,000. Turner Morris reports that with proper maintenance, there is 10-15 years of life left in the roof. Once the metal starts to degrade, it will start to lose its color; at this point, the roof is reported to be in good shape.
- Fall deep root tree feeding – has been completed
- Dryer Vent Cleaning Report – Consider it Done Services has inspected and cleaned the individual unit dryer vents. The following items were reported:
 - Unit 22 – unable to clean; SRG will contact this owner for access. The Board agreed that all unit dryer vents, including C 22, must be cleaned to prevent fire hazard. If there were a dryer vent fire caused by this unit, the owner would be responsible for damages. If Owner prefers, she can have the work done at her expense and then provide the board with proof.
 - Unit 40 – need to revisit since this is the only unit that vents to the mountain side of the building and they could not verify the flow to the exterior. Cost to camera the vent is \$185.
 - Unit 18 – need to revisit since they could not verify the flow to the exterior. Cost to camera the vent is \$185.
 - The board approved the expense of units 40 and 18 additional cameraing and investigative work.
 - It was noted that lint was left behind after the cleaning. It will be noted that next time, the contracted company will be asked to come back and pick up the lint outside the building.

Pending Items – the following pending items were discussed:

- Roof repairs- to be completed within the next 2 weeks.
- Bike rack move – the existing handicap parking spot painted emblem will be removed in the spring and bike rack will be placed in that parking spot. Bike rack will be moved next to the E building under the overhang for the winter.
- Siding repairs and Bird nest removal on E building- There is a section of the siding that is in need of repair on the side of the E bldg. as well as two bird holes in the area that need repair. SRG will have the section of the siding replaced this fall.

Discussion Items – the following discussion items were reviewed:

- A and B unloading area - Some Owners in buildings A and B requested an unloading area in front of their buildings. The board discussed this and decided that this item will be monitored and tabled for now and discussed at next year's annual meeting.
- C building entry carpet square condition – An owner commented that the C bldg. entry carpet is in poor shape; the Board will take a look at it and give SRG their opinions of the condition.

- Underground drainage – During recent heavy rains, a Frostfire Owner expressed concern on the underground drain having a large amount of water running through it. The drain was confirmed to be flowing and once rains slowed, the water level dropped. SRG presented cost of \$195 camera each line and \$95 per hour for any clearing work. Board decided that this was not necessary at this time. SRG will monitor.

V. Ratify Board Actions via Email

Gary made a motion to ratify the approval of roof repairs 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.

VI. Old Business

- a. Roof / Siding Replacement Plans – At the annual meeting, the owners wanted an updated reserve plan and for the board to investigate the siding replacement costs. SRG has gathered updated roof replacement cost as well as life expectancy (discussed above). There are several options for siding, from keeping the same siding look or to change it. Gary suggested a modernization program, similar to the Argentine complex. Board discussed doing the work in phases, and what the pros and cons were. Mitch suggested also upgrading the interior hallways. SRG and the Board will work to find a contractor with an in house designer and work to create a modernization plan with financing options and have it ready for presentation at the 2014 annual meeting.
- b. Direct TV Proposal – Direct TV is implementing a program channel lineup change. Mitch is working with Frostfire’s Direct TV account rep, Digital Direct, re programming line-up change as well as new rate proposal and possible rebate. Mitch will also obtain price for additional rack with 8 new receivers to provide capacity for new HD channels.

VII. New Business

- a. Bush trimming – There are approximately 15 bushes that are in need of trimming. SRG presented bids; upon review, the Board agreed to have Ceres trim the bushes for \$690.
- b. Property Management Agreement renewal – The current Frostfire / SRG Property Management renewal is scheduled for this coming December 31, 2013. SRG will submit a management renewal proposal to Frostfire by October 1, 2013.
- c. HOA Legislature – SRG stated that to current knowledge, Frostfire is in compliance with current HOA legislature.
- d. Auto dues payment - SRG will remind owners of the capability of automatic withdrawals in the next newsletter.
- e. Board member education - If a Board member would like to attend an education class, per Colorado Legislature, the HOA will pay the fee.
- f. 2014 Operating Budget – SRG will present draft 2014 operating budget first of November.

VIII. Next Meeting Date

The next Board meeting will be held in November. Board will be polled for dates.

IX. Adjournment

With no further business, the meeting was adjourned at 3:32 pm.

Approved