

**FROSTFIRE CONDOMINIUM ASSOCIATION
ANNUAL HOMEOWNER MEETING
July 16, 2024**

I. CALL TO ORDER/INTRODUCTIONS

The meeting was called to order by Mary Parrott at 6:03 p.m. via videoconference.

Board members participating were:

Mary Parrott, President, D39

Mike Paris, Secretary/Treasurer, B36

Mary Lams, Vice President, E26

Owners participating were:

Stacy Huntoon, A1

Sheri & Jeff Connor, A33

Ted Nelson, B3

David Duncan, C5

Rich & Mary Roda, D7

Thomas & Nancy Balma, D24

Mike Lams, E26

John Phelps, A2

Timothy Johnson, A34

Cynthia Waite, B35

David Schmidt, C38

Casey Bodine, D8

Dennis Walker, E10

Representing Summit Resort Group were Kevin Lovett and Noah Orth. Erika Krainz of Summit Management Resources was recording secretary.

With units represented in person and proxies received, a quorum was confirmed.

II. PRESIDENT'S REPORT

Mary Parrott thanked the Board and Noah Orth. It has been a very busy year. She thanked owners Mary and Mike Lams, Dion Paris, Mary Roda, Mike Webb for their assistance when she was injured last summer and their work on the landscaping.

III. APPROVE PREVIOUS MEETING MINUTES

Motion: David Duncan moved to approve the minutes of the July 15, 2023 Annual Meeting as presented. Stacy Huntoon seconded and the motion carried.

IV. TREASURER'S/FINANCIAL REPORT

A. Balance Sheet as of May 31, 2024

As of May 31, 2024, the balances were \$6,154 in Operating and \$110,950 in Reserves for \$117,104 in total checking and savings.

B. Profit & Loss Statement as of May 31, 2024

There was a favorable Operating variance of \$2,891. There were overages in Electricity (\$646), Snow Removal (\$636), Snow Shoveling (\$3,205), Carpet Cleaning (\$1,058) and Repair & Maintenance Hot Tub (\$2,245). There were savings in Sewer (\$1,372), Roof Snow Removal (\$1,733), Security (\$791), Gutter Cleaning (\$1,500), Repairs & Maintenance Buildings (\$3,648) and Landscaping (\$2,652).

All Reserve contributions have been made in 2024. Some variances are due to cash flow and how funds were budgeted monthly.

Motion: David Duncan moved to approve the financial report as presented. Stacy Huntoon seconded and the motion carried.

C. *2025 Budget*

The 2025 Budget will be presented later in the year.

V. MANAGING AGENT'S REPORT

A. *Completed Items*

Noah Orth reviewed the list of completed projects:

1. Association deck repairs - \$38,470.
2. Hot tub emergency/jet button relocation - \$2,000.
3. Building A hot tub bromine feeder replacement.
4. Building A hot tub cover replacement.
5. Building E leak repairs.
6. Building E hot tub boiler repairs.
7. Key box replacement.
8. Building C fire horn strobe replacement.
9. Two handicapped signs and one loading zone sign replacement.
10. Entrance sign repairs.

B. *Ongoing Items*

1. Hot Tub Building E perimeter fence extension and electronic lock to match Building A.
2. Parking lot restriping at no charge by the company that did the sealcoating.

VI. OLD BUSINESS

A. *Deck Repairs*

The red labeled decks were repaired in 2023 and the remaining decks were completed in 2024. The project entailed the addition of new ice and waterproofing membrane, installation of composite decking and tightening loose railings.

B. *Parking Lot Maintenance*

The parking lot was sealcoated and striped last July. The striping did not hold up and the contractor will be redoing the lines this summer at no cost to the Association.

C. *Gutter & Downspout Maintenance*

The maintenance was completed and the end caps were sealed.

D. *Carpet Cleaning*

All stairway carpets were cleaned on July 28, 2023. In May 2024, the first flight of stairs was cleaned again to prolong the life of the carpet.

VII. NEW BUSINESS

A. *Updated House Rules*

1. Condo Emergency Access – All owners must provide emergency unit access through a physical working key in a lock box or at SRG or an electronic code.
2. Wood Burning Fireplaces – Owners who have wood burning fireplaces must submit an annual inspection report to SRG by October 31st.

B. *Parking Lot Re-Striping/Mobile Handicapped Signage*

Owners will be notified when the striping is scheduled. The mobile handicapped signage has been installed. The bike rack will be moved to the other side of the parking lot next to the dumpster enclosure.

C. *2024 Carpet Cleaning*

Full building carpet cleaning is scheduled for November 4th. The carpet replacement is planned for next year.

D. *Completed & Ongoing Maintenance Items*

1. Building C & E siding repair, prime and paint.
2. Parking lot light fixture painting.
3. Building A – E railing top cap and railings painted.
4. Shed/transformer repairs, prime and paint.
5. Dumpster enclosure fascia board and structural support beam replaced, primed and painted.
6. Entrance sign repaired, sanded and painted.
7. Concrete walkway cracks ground out and sealed.
8. Common entrance seating tops replaced with composite material.
9. Rec path bollard lighting was straightened.
10. Building E hot tub upgrade will happen this summer. The hot tub is currently out of order and the part needed for repair has been ordered.

E. *2025 Roof Replacement*

The roof is 40 years old. In April there was a meeting about a Special Assessment for the roof replacement, which was approved by the owners. Eight contractors were sent RFPs and proposals were received. The vendors walked the property, references were checked and DCPS was selected. The contract was signed and the permit process has been initiated for a June 2025 replacement. The metal roof will be 24 gauge standing seam in the same brown color as the existing. The project includes new chimney caps, snow guards, heat tape and gutters. The schedule will be posted on the unit doors once the work starts.

VIII. OWNER REMINDERS & EDUCATION

A. *Owner Reminders*

1. Owners need to exercise their angle stops for toilets, vanities and kitchen sink.

2. Owners should make sure guests are aware of the House Rules including no pets.
3. The dumpster is for household trash only. Large items and construction debris must be taken to the landfill and management can help facilitate removal for a fee.
4. An Architectural Change Request must be completed and submitted to SRG prior to remodeling. It is available on the website.
5. Trailers and RVs are restricted to three weeks parking with prior Board approval.
6. Yellow parking permits are required at all times and outside rental agency permits are not allowed.
7. Outlets are not to be used for charging vehicles. The Board did look into charging stations, but the cost was not worth the current projected usage.

B. Open Flame Equipment

The Association insurance policy with Farmers renews on April 1, 2025. As of that date, Farmers has provided notification that all open flame devices will be prohibited on decks or within 10' of any structure, tree or shrub. Electric grills will be allowed. If the Association does not implement a policy prohibiting open flame devices, the policy will not be renewed. Kevin Lovett said the policy is shopped every year and it will be again this year, but carriers statewide are moving toward this policy. There was a suggestion to consider building a common grill facility and to budget for it in Reserves. Another option might be to organize a bulk purchase of electric grills for interested owners. Disposal of gas grills will be an individual owner responsibility.

Action Item: The letter from Farmers will be posted on the website.

C. 2024/2025 Roof Assessment Due Dates

The Roof Assessment payment dates are July 15, 2024, November 15, 2024, February 15, 2025 and May 15, 2025.

IX. OWNERS OPEN FORUM

1. David Duncan asked if the Board considered using some of the Reserves and additional money being collected to offset the cost of the roof. Mary Parrott said the Special Assessment was \$500,000. The roof contract amount is \$501,000 and there is no contingency for any repairs needed when the old roof is removed. It is not anticipated that there will be any leftover funds.
2. Stacy Huntoon asked about the Capital Reserve Plan discussed at last year's meeting. Mary Lams said the Board did some projections. Planned projects include the decks in 2023 and 2024, carpet, green decks and roof in 2025, updating spa enclosures in 2026, possible wood siding and painting in 2027, asphalt in 2029 and spa motors in 2030. There is a timeline out to 2034. Noah Orth will create a spreadsheet to present to the membership during the budget ratification process.
3. Fireplaces – The insurance companies recommend annual fireplace inspections. There is no ban on wood burning fireplaces at this time.

X. ELECTION OF DIRECTORS

The term of Mike Paris has expired and he was willing to run again. There were no other nominations from the floor and Mike Paris was nominated and re-elected for a three-year term by acclamation.

XI. NEXT ANNUAL MEETING DATE

The next Annual Meeting date will be established by the Board and posted on the website.

XII. ADJOURNMENT

Motion: David Duncan moved to adjourn at 7:14 p.m. Tom Balma seconded and the motion carried.

Approved By: _____ Date: _____
Board Member Signature