

FROSTFIRE CONDOMINIUM ASSOCIATION
Board of Directors Meeting
August 3, 2005
Keystone, Colorado

Board members present were:
Mary Parrott, Ron Fiedler and Merrel Miller.

Representing Summit Resort Group were Kevin Lovett and John Crowell.

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I. Call to order, 2:00 p.m.

II. Election of Board Member Position

Board members re-elected to positions as appointed in 2004-2005 with:

Mary Parrott – President
Ron Fiedler – Treasurer
Merrel Miller – Secretary

III. SB-100, Meeting notification and procedures for 2006

2006 meeting notifications to include postings on the Frostfire HOA website, to be created by SRG, and by insert to be included in the previous month's owner's dues mailing.

IV. Bylaw amendment

In efforts to establish continuity of board members and the history in which is successfully retained, the board approved an amendment to the Frostfire HOA Bylaws Article 3.4 from it's current reading to "3.4 Election and Term of Office. All directors will be elected for three year terms at the annual meeting of the members. So that the terms of the directors are staggered, in each year one director will be elected. Nothing herein shall prevent the election of a director whose term has expired to a new term as such director."

Given that the above bylaw change enhances continuity on the Board of Directors (which directly benefits the Association), the following is required to transition to the election of one director every year with a three-year term. One director (Ron Fiedler) will have one more year in his current term after the July 2006 annual meeting while two Director positions (currently filled by Mary Parrott and Merrel Miller) are up for election. At the July 2006 annual meeting, the membership will have two voting opportunities: one for a Director for a two-year term and one for a Director for a three-year term. This will put in place a vote starting in July 2007 for all Directors for a three – year rotation.

V. Action Item Review

The attached Action Item Record was discussed with highlights including:

Walkway – Action items include (and under Merrel Millers lead):
-Ensure Merrel has all pertinent documents –Kevin

-Schedule meeting with Farmers Insurance for August 18th –Kevin

-Ask attorney if we can share legal opinion with Farmers Insurance
-Merrel

Overall goal in walkway project is to close or remove walkway in efforts to satisfy insurance requirements or transfer liability of walkway in efforts to avert insurance premium increase or denial of coverage.

Wetlands – Action items include (and under Ron Fiedlers lead):

-Ron to continue investigation and work with Mary to summarize situation –Answer questions of ownership and report to interested owners

Discussion followed on all action items as listed in the attached appendix A “Action Item List 8-3-05”.

VI. Miscellaneous

Sign – Decision made to purchase a “Private Drive” sign to match the current complex ID sign and to hang below it and either change out the current address numbers and lettering with nicer numbers or to install the address numbers and lettering on the “private drive” sign.

House Rules –The decision was made to establish a set of house rules. Kevin will send Merrel a set of sample house rules; Merrel will create first draft and send to board for review.

Capital Projects Plan- Ron Fiedler and Kevin will work to create the plan and present to board.

VII. Next Board Meeting Date

December 2005 Budget Meeting

VIII. Adjournment

Meeting adjourned at 4:30 p.m.

Board Member Signature _____

