

Frostwood
2nd Quarterly Meeting
Wednesday, August 30th, at 4:00 p.m. MST

In Attendance

Julie Martin
Kris Karafa
Jason Ford
Troy Dryer—Fairways Springs in for Steve
Shaun Johnson
Louis Glaser
Lisa Kassel—Frostwood Villas in for John Climaco
Mike Thomas-Sea to Ski HOA Management

Meeting called to order at 4:03 PM MST by Julie Martin and a quorum was established.

Meeting Minutes from first quarterly meeting

Jason Ford made a motion and Louis Glaser seconded the motion. All in favor, none opposed.

Financials through 2023 2nd Quarter

Kris Karafa led the discussion regarding Frostwood financials through the end of July. To date there are \$15,000 in savings and almost \$156,000 in checking. Mr. Karafa explained that Vail expenses are reflecting under \$7,700 due to Vail having a different fiscal year. Frostwood is under on a number of items and over on software, due to paying the yearly rate in advance. There were no questions from the group.

New Business-Rock Wall Repairs

Mike Thomas, from Sea to Ski, led the discussion on rock wall repairs. Mr. Thomas informed the group that the rock wall is in need of substantial repairs this season. A discussion ensued and it was decided that the rock mason would follow up, in person, with Mike Thomas and Jason Ford at a later date.

Summit County Tax Assessment

Julie Martin led a discussion about Summit County Tax Assessment. After a brief discussion, Ms. Martin said she would provide the group with the website information that hosts live property value information.

Water

Julie Martin informed the group that there had been 21 days in July and 13 days in August when the water was off in the plaza. She has spoken with John from CVMA, who has confirmed that all landscaping and water in the area is the responsibility of CVMA and will be monitored and maintained moving forward.

CVMA/Vail Winter Updates

Julie Martin led the discussion on CVMA and Vail Updates. Ms. Martin informed the group that the Frostwood Gondola would open on December 8th and close on April 7th. The rate for ski patrol is the majority of the \$30,000 increase in operating costs in 2024. Ms. Martin also updated the group after

sitting in on the recent CVMA annual budget meeting. Prior to the meeting, Ms. Martin provided Jeff Bauml with a background of all information of work Frostwood has contributed over the years. John Simmons and Jeff Bauml advocated for Frostwood at the meeting. After a brief discussion, the board unanimously agreed to contribute \$40,000 to Winter Operations 23/24 and will pay all of 2024 Summer Operations (estimated at \$18,000).

Hotel Ascent Updates

Julie Martin informed the group that the building has resumed, and the latest estimated date of completion is October of 2024. There were no questions from the group.

Items From The Floor

Lisa Kassel brought it to the group's attention that there has been a substantial increase in golf ball damage at the Frostwood Villas. A discussion ensued about possible solutions, including screens in the area, and it was decided that Troy Dryer, from Fairway Springs, would continue pursuing possible solutions with CVMA with the assistance of Lisa Kassel of Frostwood Villas.

Meeting was adjourned at 5:13 p.m. by Julie Martin and seconded by Kris Karafa.