

Frostwood Master Owners Association Minutes
2023 Annual Meeting
Tuesday, February 13th, at 4:00 p.m. MST

In Attendance

Julie Martin
Shaun Johnson
Lisa Kassel
Steve Davis
Louis Glaser
Kris Karafa
Troy Dryer
Mike Thomas-Sea to Ski HOA Management
Brian Madasci-President and CEO of CVMA
Numerous Owners of properties in Frostwood Village

Meeting called to order at 4:00 PM MST by Julie Martin and a quorum was established.

Q3 Meeting Minutes

President and CEO of CVMA, Brian Madacsi, provided the group with several updates for the year, as well as future plans in 2025 and beyond. He spoke of the Winter Events remaining this ski Season, and then presented plans for the 4th of July Forum Fest, the Summer Concert Series and the Annual Wine Fest among other events. Mr. Madasci then provided an update on the upcoming Canyons Village parking garage project. Juniper Landing president, Louis Glaser, asked if the new parking structure would provide additional parking and Mr. Madasci clarified that the new garage is a consolidation and accessibility improvement, but it would not create additional parking spaces. The other updates on future projects included the new Sunrise Gondola, the next Phase of the Forum remodel, the development of Ascent and second phase of the Slopeside Village employee housing. Theresa Perkins, president of the Viridian HOA, Lisa Kassel, president of the Frostwood Villas, and Jason Ford, General Manager of the Wyndham, asked several questions on behalf of their respective HOAs/companies that were answered by Mr. Madacsi. There were no other questions from the group.

Financial Report-Julie Martin, President

Julie Martin provided the group with a brief budget recap and the subsequent dues decrease in 2024. Ms. Martin informed the group that the board was able to reduce FMOA dues from thirty-five cents a square foot to twenty-nine cents a square foot due to a \$40,000 CVMA gondola credit and a decision not to fund the reserves in 2024 due to its current strong status.

Elections

Troy Dryer, current president of the Fairway Springs HOA, was introduced to the group as the replacement on the FMOA board for departing Vice President, Steve Davis. Mr. Dryer will be fulfilling the Fairway Springs Board role until it is up for re-election in 2025. Julie Martin (Waldorf), Kris Karafa (Viridian), John Climaco (Frostwood Villas) and Shaun Johnson (Ascent) were all up for re-election in 2024. Ms. Martin, Mr. Karafa, and Mr. Johnson have all been reinstated in their positions by their respective boards for a consecutive two-year term. Lisa Kassel has been voted in as the representative for Frostwood Villas, also fulfilling the role for a two-year term.

Property Updates

Shaun Johnson shared an update with the group on the current progress of The Ascent. Mr. Johnson anticipates that The Ascent will be open by the end of the year. After Mr. Johnson's recap, the other board members present shared all pertinent updates related to their respective properties. No questions were asked

by the group.

Other Items

Julie Martin informed the group that the declaration and by-laws are currently outdated and in need of several amendments. Ms. Martin made a motion to allocate funding to revise the governing documents and Louis Glaser seconded the motion. All were in favor and the motion passed.

Ms. Martin informed the group that an updated transportation study would be necessary; however, the last survey from Hales engineering was exorbitant for the information it provided. Ms. Martin has asked Mike Thomas, Sea to Ski representative, to find a more cost-efficient way to conduct an informal survey. After Mr. Thomas provides that board with alternative options, a vote will be conducted at a future date.

Open Items

An Owner from the Waldorf asked if the slideshow from Brian Madacsi would be shared with all owners and Ms. Martin said she would provide that in a separate email after the meeting. Shaun Johnson informed the group that the Ascent had a scheduled tour for 30 contracted unit owners that would require parking by the cabriolet at the end of the week. There were no other questions from the group.

Adjournment

Shaun Johnson made a motion to adjourn the meeting. Louis Glaser seconded the motion and the meeting was adjourned at 4:54 p.m. MST.