

Frostwood Master Owners Association Minutes
1st Quarterly Meeting
Thursday, May 9th, at 2:00 p.m. MST

In Attendance

Julie Martin
Jason Ford
Troy Dryer
Louis Glaser
Kris Karafa
Theresa Perkins
Lisa Kassel
Shaun Johnson
Mike Thomas-Sea to Ski HOA Management

Meeting called to order at 2:00 PM MST by Julie Martin and a quorum was established.

Q4 Meeting Minutes

Julie Martin made a motion to approve 4th quarter meeting minutes. Louis Glaser seconded the motion. All in favor, none opposed.

2023 Annual Meeting Minutes

Jason Ford made a motion to approve the 2023 Annual Meeting Minutes. Julie Martin seconded the motion. All in favor, none opposed.

Officer Elections

Julie Martin is up for re-election and offered to serve a second term in the role of President. Jason Ford made a motion to vote Julie Martin as the President for a consecutive term and Lisa Kassel seconded the motion. Julie Martin nominated Jason Ford for Vice President and Louis Glaser seconded the motion. Julie Martin made a motion for Kris Karafa to serve a consecutive term as Treasurer and Louis Glaser seconded the motion. All voted in favor, none opposed.

Formation of Design Review Committee

Julie Martin led the discussion and informed the group that the original design review committee disbanded in 2019 after the Ascent project was approved. Ms. Martin informed the group that the Design Review Committee requires participation from 7 members, so it was proposed that all present would form the new DRC. After the initial motion from Julie Martin, Shaun Johnson seconded the motion and all present were in favor. A short discussion ensued and it was decided that Mr. Johnson would serve as chair of the DRC.

Financial Report

Board Treasurer, Kris Karafa, led the discussion on the YTD financials. Currently there is \$191,000 in operating and \$1,000 in reserve funds. YTD, the FMOA is trending under budget. A discussion ensued regarding moving funds from operating into reserves and Mr. Karafa said he would follow up with a proposal at the next meeting.

Frostwood Tramway Task Force Update

Kris Karafa led the discussion and asked the group their thoughts about several items in question on the current tramway agreement. After a brief discussion, it was decided that board president Julie Martin would reach out directly to Vail representatives to gauge interest before the task force moves forward with a full proposal.

Bus Stop Discussion

Jason Ford and Julie Martin met with John Simmons of CVMA recently to discuss the possibility of adding a covered bus stop to the area between the Wyndham and the Canyons Residences. Mr. Ford provided the group with a recap of that meeting. Upon realizing that a Bus Stop would require the demolition of the Frostwood Plaza Planter Box plus a complete resurfacing of the Plaza, the Board rejected the concept. Julie Martin was tasked with conveying this to CVMA representatives.

CC&R Updates

Julie Martin informed the group that the HOA is in need of bringing the current governing documents up to date. Ms. Martin also added that no documents have been updated since 2012, although several changes have taken place during that time. Prior to the meeting Ms. Martin sent out a rough draft of proposed changes from legal. Some of the items that are being proposed are: updating the electronic communication clause, flexible dates for the annual meeting; completed parcels and removal of the member at-large role. Louis Glaser agreed to take the lead in organizing Matt Hutchinson's recommendations into categories for the Board to provide more clarity on the proposed updates.

Gondola Funding Assistance from CVMA

Julie Martin stated that she will be initiating discussions with CVMA in order to receive Frostwood Gondola funding assistance for Vail/CVMA FY 2025.

Items From the Floor

Board member Lisa Kassel brought her concerns about the road conditions last season at Frosthaven Road and the possibility of groundwater under the road that has caused similar problems in other communities. Ms. Kassel asked if CVMA would be responsible for road maintenance. Board member Louis Glaser suggested reaching out to the county and inquiring about an engineering study prior to reaching out to CVMA. There were no other items brought to the floor.

Adjournment

Julie Martin made a motion to adjourn the meeting. Kris Karafa seconded the motion and the meeting was adjourned at 3:36 p.m.