

French Ridge Condo Association
Annual Meeting
September 20, 2025
Fatty's Pizza in Breckenridge and Virtual Via Microsoft TEAMS

DRAFT

President Leon Schlabach called the meeting to order at 11:10 am. Board of Directors present were Leon Schlabach, Bill Marrs, Brandon Jocelyn, Dotty Reaves, Kim Green via TEAMS, and Kathy Higginbotham. Libby Jocelyn was present representing Alpine Meadows via TEAMS.

Introduction & Virtual Meeting Protocol:

Verbal online roll call completed by Bill Marrs. Leon Schlabach gave meeting introduction, and Bill Marrs explained the virtual meeting protocol. All microphones of participants will be muted until Open Discussion or Questions are called for. Online participants should select the “raise hand” icon to be recognized by the meeting administrator and their mic turns on. Participants may also type their questions in the chat box, and these questions will be addressed by the Board. Bill Marrs asked online participants to write their unit and week number in the chat box for the week drawing.

Verification of Quorum:

President Leon Schlabach declared we have a quorum for the Annual Meeting.

Approval of Minutes:

The 2024 Annual Meeting minutes were distributed in the Annual Meeting packet mailed to owners and made available at the meeting. Nancy Gaines made a motion to approve the minutes as is, James Higginbotham seconded, and the 2024 Annual Meeting Minutes were approved unanimously.

President's Report:

Leon Schlabach stated the units are in good shape. Building G repairs are complete. He reiterated that in addition to the G repairs, the reason for the Assessment was the Board's concern that we can continue to have our property insurance picked up by Farmers. If so, we will be okay but if not, we will experience a major premium increase. We have also recently been required by the Town to update our outside lighting to “Dark Sky” compliant fixtures, and we have been working on refreshing some units.

Treasurer's Report:

Leon said we have more revenue than anticipated due to the great job Alpine Meadows does renting Association owned units, which makes up for an amount of revenue loss from reduction in dues paying owners. Our expenses were \$25,000 under budget. Bill Marrs said our costs were higher, but Brandon and Alpine Meadows have done an excellent job managing costs and finding cost-effective solutions for things like the Dark Sky fixtures, and Libby working through insurance issues to keep costs reasonable.

Open Forum:

- 1) What are the Legal and Professional Fees on the financial statement for? Libby said these were to obtain title to all of B3 to rent it out for \$2500/month.
- 2) How many paying members do we have? Leon and Brandon said we have 729.
- 3) Is the Town Accommodation Fee the same amount this year? Leon said yes, but we have gone from \$250/unit to approximately \$750/bedroom. What is this Fee for? Brandon explained it is required by the Town to be able to rent units. There was a question about whether this fee was assessed to owners who rent their weeks out. Brandon said no, this was French Ridge renting out Association owned weeks to increase our income from the shortfall of dues paying owners.
- 4) Brandon said there are two things we can do to continue to operate as a Timeshare and keep the property healthy; sell units and rent units. We consolidated all owners in B3 to be able to rent the unit long term. We may need to do this with other units. To be able to do short-term rentals we are required to pay the Accommodation Fee. The Town was propping up rentals to Town employees by reimbursing property owners \$800/month. That program expired, but there is talk about something similar in the future.
- 5) Brandon said the property is healthy now, and we are keeping our “finger on the pulse of what is going on in Town. Some insurance premiums are up 10x. There used to be 15 insurance carriers in Breckenridge, but that number is down to only three that cover HOAs because of the fire risk. Our property’s problem is the wood siding and lack of sprinklers, which would be an astronomical cost to correct. Upcoming projects include repairing a water main in E Building, boilers, updating mattresses, flooring, appliances, and Brandon’s priority, cabinets and countertops in the future.
- 6) Are we getting closer to allowing pets? Brandon said no, not at this time. But if you have an Emotional Support dog, notify the office with a letter from your medical professional.
- 7) Question online about a discrepancy on the financial report on interior paint. Libby said the initial report went out with an error, which has now been corrected.
- 8) Additional parking? Brandon said we only have one parking spot per unit.
- 9) What are other Timeshare units in Breckenridge doing about loss of owners, etc.? Brandon said Rock Ridge sold out to an investor. French Ridge has looked at it legally. Alpen Rose sold some units and consolidated others.
- 10) Does this affect all Timeshare properties or just ones like us? Libby said yes, except for Grand Timber Lodge and Beaver Run. They meet special requirements, such as having a desk clerk on site 24/7, etc.
- 11) Is there a group that advocates for Timeshares like us? Libby said yes, and she is a member of both.
- 12) A member stated that the B3 rental pays 76% of our Accommodation Fee!
- 13) Brandon mentioned the increase in the Consumer Price Index and how it affects us, but we are managing costs to avoid an increase in dues.

Old Business:**Owner Self-Rental Fine:**

This is a new fine assessed to owners who **self-rent** their weeks if the owner gives incorrect or no information to the guest about the property or procedures which causes a situation where Alpine Meadows staff must get involved to resolve the guest's issues. Libby said we have not experienced any problems with owners' rental guests to date which would necessitate a fine.

Election of Officers:

Leon asked if there were any nominations from the floor. Nancy G. said she was available to serve on the Board if there became an opening in the future. Two Board members up for reelection this year are Kim Green and Kathy Higginbotham, both expressing their desire to continue on the Board. With no nominations from the floor, both Kim and Kathy will continue by acclimation.

Next Meeting Date:

Saturday, September 19, 2026

Drawing for a Free Week:

Tim Crespy (on-line) won the drawing.

Adjournment:

Dotty made a motion to adjourn, and John seconded. Meeting was adjourned unanimously at 12:05pm.

Thanks:

We want to thank the following in no specific order -

Alpine Meadows staff for producing meeting documents, arranging facilities, and facilitating the virtual meeting.

All Owners in attendance

All Board members in attendance

Fatty's Pizza for providing their facility and a great lunch.