

**French Ridge Condo Association
Annual meeting
July 12th, 2014
Fatty's Pizza Upstairs meeting room**

President Dan Farley called the meeting to order at 11:00am with the following Board of Directors members present: Dan Farley, Dale Reaves, Leon Schlabach and Kathy Higginbotham with Libby Jocelyn & Brandon Jocelyn representing Alpine Meadows.

Verification of Quorum:

President Dan Farley declared that there was a quorum for the Annual meeting.

Approval of the Minutes:

The 2013 annual meeting minutes were distributed in the Annual meeting packet given to everyone on the way into the Fatty's Pizza Upstairs meeting room. Pat McKenna made a motion from the floor that the Annual meeting minutes be approved and Patrick Ducan seconded the motion. The minutes were then approved unanimously.

Treasurer's report:

Treasurer's report was given by Libby Jocelyn and she stated that for a third straight year there will not be any dues increase. That in fact we had major repairs to the Culbreath foundation, F Building Railing needed repaired and we added Wifi to all the units within our budget last year. Then in this year's budget we added more entry door replacements to include the Culbreath 1 entry door (due to historical society rules this door has to be replaced just like it was originally so it is going to be a slow and expensive replacement working thru the historical society process), initial soaps/detergent will be put back into units (we had these initial items before but took them out due to budget constraints), adding a firewood rack outside each of the unit doors so no more trips to get firewood at least initially, new windows in four units, more new mattresses, 3-5 new washer/dryers and more new metal railings like the ones now in F building all within our current budget. That removing the hot tub expenses has given us the ability to include some much needed repairs to improve the units all without any dues increase. Then at the end of the Treasurer's report Libby Jocelyn and Dan Farley shared with the owners that we had been able to pay off the loan two years early so our 7 year loan was paid off in 5 years and the association is again debt free.

Property Management report:

Brandon Jocelyn gave the property management report and explained that we had been stretching out the capital expenditures but since we removed the hot tubs we have been able to get the capital expenditures back on track. That the Culbreath foundation repair was successfully completed within the \$41,000 budget amount allocated in last year's budget along with more new entry doors, more new windows, more new washer/dryers all within our current budget. That the city repaired the stairs from Jefferson Street into

the parking lot as well as completed a drain pipe so we can now run our water drainage directly into the city storm sewer which will help us tremendously. He then opened the floor up to questions:

An owner asked about why the carpets need replaced so frequently and since we use commercial grade carpet shouldn't it last longer? Brandon explained that we are only replacing the carpet downstairs now in some cases as the upstairs does seem to last longer but that the carpets still get a lot of hard usage so need replaced more frequently than in a normal residence. That we also have issues with the fireplaces sometimes as well and have to replace carpet more frequently due to fireplace ember issues. We have grates in each of the units to keep this from happening but we still get damage to the carpets.

There was also a question about the new blinds and the fact they are not as adjustable as the old metal mini-blinds. Brandon responded that we have not had any complaints about the new blinds and have gotten at least twice if not three times the life out a blind with the new blinds. That the old metal mini-blinds were damaged more frequently than the new blinds we are using now.

There was also a question about the new style washer/dryer as an owner reported that there was a lot of vibration with the new washer/dryer in D-2. Brandon said he would check and see if the washer/dryer was leveled correctly and he had not had any similar complaints about the new washer/dryers.

Then a question was raised about the new windows and whether we could just replace the window panes rather than the entire window and frame. Brandon stated that they had looked at several options for window replacement and the new windows give us the best thermal advantage so we are able to keep the rooms warm in the winter with these new windows where we needed auxiliary heaters to keep the rooms warm before.

A question was also raised about all the complaining about shoddy materials used by the original developer and was that really the issue. Brandon replied that the Culbreath foundation was an example of a case of shoddy building materials used and he could give more examples as he is available anytime to share ideas and receive comments so we can improve the units.

He concluded the Property Management Report by stating he would be available after the meeting and is always open to hearing owner's thoughts and comments on how the units could be improved.

New Business:

RCI rating:

There was a question from the floor about our RCI rating and whether it went up on down. Libby Jocelyn answered that we still have a silver rating so there has been no change.

Election of Directors:

Dan Farley explained that there are two current board members that are running for reelection, Dale Reaves and Mike Jocelyn and he then requested if anyone from the floor wished to run but received no takers. Larry Tolar then made a motion we accept Dale Reaves and Mike Jocelyn reelected since they were running unopposed and Patrick Ducan seconded. Dan called for a vote on that motion and the motion passed by a show of hands without any no votes.

Free week Drawing:

Sharon Rotoco won the free week of bonus time.

Adjournment:

There being no further business the meeting was adjourned.

Thanks:

We wish to thank the following people in no specific order:

The Alpine Meadow's staff for handling the meeting facilities and a great meal

All board members who attended

All owners who attended

Fatty's Pizza for providing a great meal