

**French Ridge Condo Association  
Annual Meeting  
September 26, 2020  
Virtual Meeting via Microsoft TEAMS**

President Dan Farley called the meeting to order at 11:05am. Board of Directors present: Dan Farley, Leon Schlabach, Brandon Jocelyn, Bill Marrs, Dotty Reaves and Kathy Higginbotham, with Libby Jocelyn representing Alpine Meadows and TEAMS meeting administrator, and Andrew from Alpine Meadows as TEAMS technical support.

**Verification of Quorum:**

President Dan Farley declared we have a quorum for the Annual Meeting.

**Roll Call:**

Due to the virtual nature of the meeting, French Ridge can't identify owner names who join the meeting via phone. Therefore, the meeting administrator asked that owners using their phone type their names in the chat box. No response. Andrew said he would make a list of the phone numbers and verify owner names to complete roll call.

**Introduction/Virtual Meeting Protocol:**

Dan Farley gave meeting introduction, and Libby Jocelyn explained the virtual meeting protocol. All microphones of participants will be muted with exception of the Board member speaking. Owner participants should select the "raise hand" icon to be recognized by the meeting administrator and their mic turned on for the Election or Open Discussion. The rest of the Agenda will be presented in full, then there will be a time for open discussion at the end, following the same procedure to speak as above. Participants may also type their questions in the chat box and these questions will be addressed by the Board.

**Agenda Change:**

Dan stated there has been a change to the Agenda; moving the Election of Directors up, prior to Treasurers Report.

**Approval of the Minutes:**

The 2019 Annual Meeting minutes were distributed in the Annual Meeting packet mailed to owners. Dan Farley made the motion to approve the minutes as is. Brandon Jocelyn seconded. The Board had proxy votes to approve minutes and there were no objections from the "floor". 2019 Annual Meeting Minutes were approved.

**Treasurer's report:**

Treasurer's report was given by Leon Schlabach. Leon stated French Ridge has \$245,000 in reserves. In explanation of the \$67,000 loss on last year's budget, Leon mentioned major contributing factors as \$15,000 for furnishing replacements, an overage of \$16,000 in snow removal, and \$15,000 in renovation of empty units due to COVID, which was a timing issue since the units were empty and available to be worked on. French Ridge also experienced an increase in property taxes, insurance and internet costs. He stated 2020/21 budget would be "bare bones" except for projects

already underway, such as replacing railings already ordered, giving us a balanced budget.

**Property Management report:**

Brandon Jocelyn stated that prior to COVID, French Ridge had remodeled 2 units/year, but in order to balance next year's budget, there would be a hold on unit remodels. Larger TVs have been ordered as funds permit and the parking lot has been resurfaced. Deck railings/steps/safety projects will continue. There will be a spending moratorium this next year with exception of emergency items such as boilers. Libby announced Culbreth-1 deck has FINALLY been replaced, and Dan said it looked outstanding! A collective "Yea!"

**Old Business:**

**Appfolio feedback:**

Libby Jocelyn said that most feedback on the Owners Portal has been positive; one negative being owners cannot set up automatic quarterly payments in the program at this time. She also reminded everyone that a "check" payment in the program costs zero, whereas credit card payments incur a fee.

**New Business:**

**Election of Directors (conducted prior to Treasurer's Report):**

Dan announced the two Board Members up for reelection are Brandon Jocelyn and Dotty Reaves and called for any nominations from the floor. As there were none, Dan moved for an acclamation vote and Bill Marrs seconded. Brandon and Dotty will serve another term on the Board.

**Emailing Quarterly Statements/Newsletters:**

Per Libby, as a paper/cost saving initiative, please let the office know if you would like them to **email** your statements/newsletters rather than mailing them. Email [Jessica@alpine-meadows.com](mailto:Jessica@alpine-meadows.com) with your request.

**Property Updates:**

Libby said Main Street should open up Monday, September 28<sup>th</sup>. She also reiterated there were sanitation stations in all units, that bedspreads are not being used, but we are now triple sheeting beds for better sanitation.

**Virtual Meeting Update to Bylaws:**

Dan and Libby addressed the update to the Bylaws allowing for virtual meetings and voting, which had previously not been a necessity.

### **Open Discussion:**

Brandon Jocelyn reminded us of the protocol for owners asking questions, and Andrew read the “hands raised” and unmuted individual speakers.

- 1) Harry B, C-148, asked if we were considering selling the property outright to get out of the timeshare business? Dan answered yes but said that brought up the issue of establishing a timeframe and dollar amount to buy out owners. He had sent out a questionnaire earlier this year asking owners to share their opinions about the future of the property but didn't receive many responses.
- 2) Harry B also asked if there is a way to give a week back? Dan said yes, we have a procedure based on showing a hardship in order to deed back the week. We would need more information from the owners. A deed back is the exception, not the rule.
- 3) William Sealy stated this was a great way to have the Annual Meetings and he would like us to keep doing it even after COVID. And could we bring back the hot tubs? Dan said no, we can't afford to make the structural updates to the property in order to bring them back.
- 4) Sandra Kelly asked if we were considering the sale of the whole development, or a whole building, or individual units? Dan said the Board has been discussing all these ideas.
- 5) Sandra Kelly also asked if we had received RCI complaints about the TV size and if we were going to all gas fireplaces. Brandon answered some, and that as the fire boxes fail on the wood burning units, we were converting them to gas. We would convert to all gas at once if it were not cost prohibitive. Dan said that when we make any change, we have to keep the budget in mind. Leon stated that the units were not set up for gas, which is why we are changing them over piece meal.
- 6) Jon Peterson said he's been an owner for 6-7 years and has seen such consistency at the property, from maintenance and cleanliness to staff and housekeeping. And he really appreciates the BBQ area. And thanks for holding the maintenance fees down.
- 7) Judith Michaels asked if the Breckenridge shops were open? Brandon answered yes, Breckenridge is open and setting record levels. Main Street will open this coming Monday. But wear your mask or you will be ticketed.
- 8) Zach Roberts asked about the trend in ownership. Libby said we had been down quite a few dues paying owners. But this quarter we are up due to the diligence in collections from the office. Dan said we had 1200 weeks available and had budgeted for 819 dues paying owners. We came in at 862.

- 9) Roger Rochman asked what is the actual policy for bonus time? Since he lives out of state, it is hard to plan travel within two weeks. Libby answered that bonus time can be requested two weeks in advance. The reason for the two weeks is because an overdue owner probably won't become current within two weeks of their week, ensuring the week will be available to use for bonus time. Dan said he understood the frustration, but no preferential treatment was given in scheduling bonus time. Libby said for Roger to call and they would work with him; that there's more availability during the off seasons.
- 10) Sandra Kelly asked, if there are 1200 available weeks, 862 paying owners, and 440 weeks listed for sale on the website, where is the difference in weeks. Brandon said the difference includes Association Owned weeks which are being rented out; a small portion of which have clear title and are not in collection.
- 11) Glen Bush asked what conditions RCI impose on us? Libby stated we just have to be in good standing. We are currently Silver Crown, choosing not to take the Gold Crown rating
- 12) Glen asked if RCI required a certain number of weeks to be available? Libby said no.
- 13) Glen asked if we use a collection agency. Libby said yes, Aspen National.
- 14) Glen asked how aggressive are we in selling units? Dan answered that it was hard to throw money at advertising. It's counterproductive, especially now in the timeshare industry. Leon said we'd tried working with realtors, but it wasn't successful. Dan also mentioned we had experiences success with in-house staff selling units as well as through word of mouth. He referenced the Tolars recommending six sets of their friends who bought units.
- 12) Zach Roberts asked what virtual attendance today was opposed to previous in-person meetings? Libby said our attendance today is 60, and in-person attendance is usually half of that.
- 13) Roger Rochman questioned why we don't take the Gold Crown rating? Dan stated the reason we don't is because the impact of one negative review because of our lack of amenities could lower our rating. Brandon said he met with RCI and they said Gold Crown rating includes number of amenities. Dan said we were rated at the top of Silver and at the bottom of Gold.
- 14) Sandra Kelly said she used to spend 15-16 RCI weeks/year, and she agrees with our decision to take a Silver rating, because RCI traders expecting Gold Crown amenities would be unhappy.

No more questions.

**Next Year's Annual Meeting Date:**

Saturday, September 25, 2021. Mode/Place TBD.

**Free Weeks Drawing:**

Judith Michaels and Jon Peterson each won a free week of bonus time.

**Adjournment:**

There being no further business, Dan thanked everyone for their participation and made the motion to adjourn, Leon seconded, and the meeting was adjourned at 12:06 pm.

**Thanks:**

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

The Alpine Meadow's staff for handling meeting documents, facilities, and virtual administration

All owners in attendance

All board members in attendance