

French Ridge Condo Association  
Annual Meeting  
September 21, 2024  
Fatty's Pizza in Breckenridge and Virtual Via Microsoft TEAMS

President Bill Marrs called the meeting to order at 11:05 am. Board of Directors present were Bill Marrs, Leon Schlabach, Brandon Jocelyn, Dotty Reaves, Kim Green via TEAMS, and Kathy Higginbotham. Libby Jocelyn was present representing Alpine Meadows.

**Introduction & Virtual Meeting Protocol:**

Verbal online roll call completed by Michele Marrs. Bill Marrs gave meeting introduction and 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.

**Verification of Quorum:**

President Bill Marrs declared we have a quorum for the Annual Meeting.

**Approval of Minutes:**

The 2023 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, Steve McDanal seconded, and the 2023 Annual Meeting Minutes were approved unanimously.

**President's Report:**

Bill Marrs shared information about the challenges the property has faced this past year necessitating the Assessment, and the continued pressure from the Town of Breckenridge regarding the \$756/bedroom/year Accommodation License fee. Despite challenges, the property was continuing in good order.

**Treasurer's Report:**

Leon mentioned the property insurance challenges and the fact that some insurers were refusing to write coverage for mountain properties due to wildfire risks. But thanks to the diligent work on the part of Libby Jocelyn, our policy was renewed for less than we expected. Leon stated that although Breckenridge had experienced lower short-term rentals for the summer season, French Ridge had a 9% increase from May through September. “Kudos” to Hannah Kopicky at Alpine Meadows for the job she is doing keeping weeks rented! Leon also touched on the repair of the G Building, and how the extra funds from the repair and insurance premium would be used judiciously to freshen up units in greatest need with new paint colors and stainless appliances, as funds permit.

#### Open Discussion on President's and Treasurer's Report:

1. Is the rental income reflected on financials from Association-owned units? Libby answered "yes." Leon stated the Town Accommodation License fee increased from \$250/unit to \$756/bed, and that a property must maintain these licenses to be able to rent units. The Town is not issuing new licenses as they are trying to **reduce** the number of rental licenses.
2. Is French Ridge "grandfathered" in? Leon answered yes.
3. Is French Ridge "pushing back" against the Town? Libby answered yes, Alpine Meadows staff have attended and spoken at the meetings, and there is an association formed to legally fight these fees; so far unsuccessfully. Leon said the Town was becoming extremely aggressive in its effort to restrict/remove licenses, to turn short-term rental units into employee housing. Properties must address negative issues (*noise complaints, power outage, fire, etc.*) within 60 minutes or risk losing licenses.
4. Has everyone paid their Assessment fee? Libby said we were "close," and Leon reiterated that owners who were delinquent in paying the Assessment would be unable to use their unit until paid.

#### Property Management Report:

Brandon explained the property's 10-year capital plan for common items. He explained how he forecast purchase costs for repairs and replacement of items, and how the CPI increase has affected the 10-year plan and complications from COVID. However, "French Ridge is a well-built and well-maintained property". He explained how the funds collected from the Assessment worked out to \$1200/unit, which would not go far in "remodeling" a unit; a total remodel estimated at \$25k/unit. After fixing the structural failure of G building, any unused funds would be used to "freshen up" the most-needed units. He reminded owners how the property only had two designated weeks each year to complete major maintenance items. However, they do move owners to other units to fix significant issues, or work on a unit that is empty for a few days. Brandon also said recycling (as mandated by the Town) will begin at the property next summer. However, the Town will pay for the upgrades to add recycling bins in the trash garage.

#### Open Discussion on Property Management Report:

1. Which building is the G building and why was there roof damage? Brandon explained G building was the property's NE building, and the roof damage was caused by water issues from the flat roof. The other flat roof units have been inspected and do not have damage.
2. How do we "empty" two weeks for maintenance week? Libby explained this was built into the timeshare formation of the property; 50 timeshare weeks and 2 weeks as maintenance weeks.
3. Is the goal to do the same paint colors/carpet everywhere on the property to maximize funds? Yes.
4. Can we refinish the cabinets instead of replacing them? Brandon and Bill said the cabinets were not in good enough shape to warrant refinishing, and some cabinets/drawers were installed in units where they did not fit the space.

5. What is the opinion of having a double or queen bed with a bunk bed in the spare bedroom? Libby said we had tried this out in the F building. Some owners/renters liked it; some hated it. Trial on hold for now.
6. What about the fireplaces? When we need to replace a wood burning fireplace, code requires it be converted to gas. The G building repairs necessitated the fireplaces be converted to gas.
7. What is the update from last year's Annual Meeting on the boilers? We used emergency funds to replace 2 boilers last year and repair another. We still have 3 original boilers. The boilers provide the heat and the hot water to units. New boilers have a life cycle of 20 years.
8. What about the thermostats? We have a case of new Honeywell thermostats.
9. What is the procedure to collect delinquent dues? Libby addressed this question. When an owner is 2 quarters delinquent, we send out a letter of collection. After 30 days, we send out another letter. Then we send the owner's account to the collection agency. The next step is to legally file for "quiet title to get the week back. However, this measure has a legal timeline of up to two years to finalize. We wait until we have a "block" of quiet titles, which reduces the cost per title. Brandon said that if people pass away and their kids do not want the week, we send these in bulk to quiet title. It costs approximately \$20k for 10-20 quiet titles.
10. Where does the money paid to attorneys for quiet title show up on the budget? Libby explained that because these are a timely process, the money has already been expensed in a previous budget.
11. Are we selling any of these weeks? Brandon said we sold 6 weeks this year, and the Board is in the process of working with two separate companies to get some marketing help to sell the Association-owned weeks. "The more owners we get the more dollars we get, and the more carpet we get." We are losing an average of 5 dues-paying owners/year. We need to replace those owners to stay even. Talk to your family and friends about owning at French Ridge.
12. Have these companies had any success in selling weeks? Brandon said we are still in the process of looking at their proposals.
13. What about Points? Bill said we cannot mold French Ridge to the points model, but we try to accommodate owners and renters when we can. Bonus time, for example. Our "rental income" for 23/24 was \$16k.
14. If I can't come during my week, can I change my week. Libby said to call the office, and they will do their best to accommodate a move to an Association-owned week.
15. What if I find out I can't come up right before my week starts? Can I change it then? Libby said, no, because we would not be able to rent it out with such short notice. The answer is to give the office as much prior notice as possible to be able to switch your week.

#### **Old Business:**

1. App Folio new charges. Libby said we have to pay the charges; \$1/week whether an owner uses the portal or not. We can't change the fees.

2. B3 Rental. We have a long-term rental of B3 with Father Dire's church for \$2500/month.

**New Business:**

New Owner self-rental fine. The Board has created an escalating fine for owners who self-rent their weeks and their renters need help from Alpine Meadows because of issues stemming from no/incorrect information given to them by the owner. For example, renting the wrong week or wrong unit, saying the units have hot tubs, giving out incorrect check-in/check-out or pet information. Alpine Meadows must then intervene and spend time for which they receive no compensation. The fine charged to the Owner will start at \$100 and escalate \$100 for each additional infraction. This fine is used to get the Owner's attention and educate them about giving correct information to their renters, and to work with their renters instead of expecting Alpine Meadows to take care of them.

**Open Forum:**

1. Shouldn't we start allowing pets to make the property more accessible to pet owners?  
Brandon said we already allow Service and Emotional Support pets (when proper notice is given to the office). At this time, the situation is what it costs to do additional cleaning or repairs caused by pets.

**Election of Officers:**

Bill introduced the Board members and called for nominations from the floor of any interested owners who want to run for the Board, as his and Leon's term is up. With no interest from the floor at this time, Sandy Keller made a motion to accept Bill Marrs and Leon Schlabach serving another three-year term. Kim Keller seconded the motion, and it passed unanimously.

**Next Meeting Date:**

Saturday, September 20, 2025

**Drawing for Free Week:**

Jon Peterson attending via TEAMS won the free week.

**Adjournment:**

Steve McDonal made a motion to adjourn, Mike Miller seconded, and the meeting was adjourned 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.