

The Sierra Post

VOLUME I, ISSUE 5

THE SIERRA AT JACK LONDON SQUARE

May, 2005

HOA Meeting Summary

HOA Organization

Board of Directors

Russell Wilsey, President
Bach Nguyen, Vice President
Ron Siengo, Treasurer
Mary Tilbury, Secretary
Frank Schultz

Social Committee

Dan Rice
Jackie Luckett
Spontaneous Russell

Architectural Committee

Veronica Welch
Gene Blis
J.D. Lin

Newsletter Committee

Curtz Lam
Phil Ting

Merit Property Management

Lee Crowell
925.855.3240
lcrowell@meritpm.com

Crescent Heights

Lorraine Shmulik
415.343.4415
lshmulik@crescentheights.com

Contact Information

Front Desk 510.285.3515

Mario Brown 510.663.1245

HOA President
sierra_pres@yahoo.com

Newsletter Committee
sierranewsletter@yahoo.com

The last Board meeting was held on Apr 12. Check the bulletin board for the official meeting minutes.

Financial report: The financial report through February 28, 2005 was presented, noting there was \$100,434.90 in operating funds, \$167,939.57 in working capital funds and \$306,553.70 in reserve funds for a total of \$574,928.17. It was resolved that financials are accepted for placement on file for audit.

Reserve Funds Investment Policy: The Board reviewed the proposed Reserve Funds Investment policy. It was resolved that the association adopts the Reserve Funds Investment policy.

Trash Enclosure: The Board reviewed the invoice for construction of the trash enclosure. It was resolved that the association authorizes payment of the invoice for construction of the trash enclosure in the loading dock by Ken Long Construction. The amount of the invoice was for \$5,650.00 and was to be taken from Working Capital Funds. It was noted that this cost would be recouped by charging the commercial units for trash service, as it is not now included as part of their service through the association.

Committee Reports

The Newsletter Committee report again noted that a surplus was being maintained when comparing ad revenue versus printing costs.

The Architectural Committee reported that it has received a reply from one of the current applicants and will be addressing it shortly.

Mr. Wilsey called for volunteers for an ad hoc Parking Committee to represent the community with the City on parking issues surrounding the community on the public streets.

Budget Presentation

Treasurer Ron Siengo gave a presentation on the Board review of the budget, as was noted at the time of budget approval last November. Based on current expenses, it was felt that a midyear increase in assessments was necessary. It was noted that the association will continue to pursue cost savings in various areas, with a possible goal to use those savings to hire a full time manager that would work on site. The Board thanked Mr. Siengo for his efforts and asked for and received a round of applause on his behalf. It was resolved that assessments be increased, by an average of 6% per unit, to offset current actual expenses. This change in assessments will be effective June 1, 2005.

Homeowner Forum

A question was asked about the insurance disclosure that was not included with the last assessment billing. Management advised it should be included with the next bill and apologized for any inconvenience with this delay.

A Homeowner noted they had seen unaccompanied child in the gym that appeared to be under age. The Board asked any Homeowners that witnessed such a thing in the future to report it to the lobby attendant on duty who should find the child and remove them from the gym if that is the case.

A question arose about the next window washing. Management advised that bids would be brought to the next meeting for the Board to consider.

**Next HOA Meeting will be held on
Tue, May 10, at 6:30 pm in the
lobby.**

Our Neighborhood

Hello neighbors.

Well, another month has gone by. I must say it has been an "eventful" month here at the Sierra. Some recent events were positive like the opening of the Sierra Deli and Subway. Some, not so great, like the water damage from a broken sprinkler. I guess not all April showers bring May flowers.....

I am wondering if Mario is precognizant. In last month's newsletter, he talked about how important it was to make sure that any contractor working in you unit has insurance to cover you in the event of damage to other units or common areas. Fortunately, the homeowner responsible for the recent "event" hired a contractor that was licensed and insured. I would urge all homeowners to check on their insurance to see if they would be covered if an impromptu basketball game resulted in the replacement of the hardwood floors in several units.....

Another event that I am sure is on everyone's mind is the recent letter you received announcing an increase in HOA assessments. The board tried to get the word out and get as much input into the process as possible but the increase still has come as a surprise to some homeowners. Are there ways that we can control costs and still maintain or improve services? The answer is a definite yes. How? Through

improved management. The need for an on-site manager has been painfully obvious to me since we moved in. It has been my goal during this first year to get our finances straightened out so that the board could pursue the level of management that is required to control costs, improve services and provide accountability to the board and homeowners. I look forward to hearing from you all on this issue in the coming month.

One more thing.... The parking committee that is looking into parking issues on the local streets has been active the last couple of weeks and has requested that I solicit any and all homeowner input on the subject. Please compose your thoughts on what type of parking restrictions (if any) you would like to see on the streets around the building. You can leave your ideas in the suggestion box, next to the bulletin board or send them via email to me. We all owe a special thanks to the members of the parking committee.

See you Tuesday,

Russ

sierra_pres@yahoo.com



A D V E R T I S E M E N T

Jack London
SQUARE
Realty

BachUS Real Estate Investment, Inc.

We are located in the heart of the Historic Waterfront Warehouse District and we are here to provide personable quality real estate investment services to individuals and families at The Sierra at Jack London Square.

Feel free to visit our office to discuss your real estate needs. Our office is located on the ground level next door to the gym.

Bach Nguyen, REALTOR® Broker
510.452.1927 Office
510.928.8261 Direct
bach.nguyen@JackLondonRealty.com

Lucille's Biscotti Recipe

Simple and delicious. Make 2 cookie sheets.

3/4 cup of canola oil	1 1/4 cup sugar
3 eggs	1 cup of chopped walnuts
1 teaspoon baking sofa	1 teaspoon cinnamon
1/2 teaspoon anise extract	1 cup golden raisins

Mix above ingredients together, then add enough all purpose flour to make a firm dough (about 3 1/2 cups). Spread half the dough on a cookie sheet. Use an ungreased cookie sheet or line with parchment paper. Bake at 350 degree for 20 min or until a light brown. Slice into strips of 1/2" wide, bake on each cut side for 5 min. Repeat with the other half of the dough.

If you have a favorite recipe to share, please send it to sierranewsletter@yahoo.com

Mid-Year Budget Increase

Dear Homeowners,

Since the existing Board members were appointed on September 22, 2004 we have faced many challenges, one of which was to put together a more reliable budget. Until now, the Sierra Homeowners' Association has relied on the Department of Real Estate (DRE) budget dated January 2, 2003. This budget was created by Merit Association Services and was reviewed by the Department of Real Estate. The DRE budget is used during the startup phase of a new development like ours and is only a rough estimate of actual expenses.

Over the last few months we have compared the DRE budget to our actual operating expenses to determine whether or not the DRE budget needed to be revised. At the April 12th meeting of the Board of Directors, the Board agreed unanimously that a 6% increase in monthly assessments was necessary to fund actual expenses at the existing service level. The increase was primarily due to increased costs in refuse disposal, electricity, security, and custodial services, offset by a decrease in water, compared to the DRE budget.

The average assessment will increase by \$25 per month, although actual assessments will vary depending on the square footage of the unit and whether it is commercial or residential. The first billing to include the increased assessments is scheduled for June 2005.

Since this is a mid-year increase, the budget will be up for review again in November 2005 and budget changes may be necessary as determined by the Board.

I would like to thank all of the homeowners and Board members who devoted their time to this project.

Sincerely,

Ron Siengo
Board Member & Treasurer

Neighborhood Events

Festival Of Greece, May 13-15

Immerse yourself in the sights and sounds of Greek culture at the Greek Orthodox Cathedral. Fabulous food and live music. Admission is \$6/person but is free on Fri 10am-4pm & Sun 5pm-9pm. www.ascensioncathedral.org

Support Strokes for Women with Cancer, May 21

Join this Race and Fundraiser sponsored by California Canoe & Kayak. Three courses for every level of paddler - starting at Jack London Square. Register or pledge your support on-line at www.supportstrokes.com or call 510-893-7833

Cure Tuberos Sclerosis, May 22

This fundraiser provides individuals the chance to enjoy a 1.9 mile circular scenic walk-a-thon and post-walk comedy event. All proceeds support research to find a cure, improve treatment, and programs to support families dealing with the day-to-day challenges of tuberous sclerosis complex. For more information call (510) 483-9958. Register on line: www.tsalliance.org

A D V E R T I S E M E N T

Offering *exceptional* VALET SERVICE for residents of *The Sierra at Jack London Square*



NOTICE: HOLIDAY SCHEDULE CHANGE

Pick-up

Wed, May 25 & Thurs, May 26
Fri, May 27 NO PICK-UP
Sat-Mon, May 27-30
Tues, May 31

Delivery

Fri, May 27 by 5pm
N/A
* * * CLOSED * * *
Wed, June 1 by 9pm

To begin service immediately, bring your clothes to the Concierge, or call us at:
1-866-414-JACK (toll free for your convenience)

Mario's Corner

Classifieds

Looking for a roommate to share unit 335. 2 bedrooms, 2 bathrooms, nicely decorated, 1676 sf Rent : \$850 incl all util but CBL TV
Fabio - 510-332 3997

Parking space available for rent. \$100/mo. obo
Ron 415-425-6001

The Newsletter Committee is looking for articles to be featured in future issues. Please send your submission to sierranewsletter@yahoo.com

Licensed Contractors

I would like to reiterate the importance of using licensed and bonded contractors. Last week a contractor hired by a homeowner knocked off a sprinkler in one of the penthouse units which caused severe water damage to multiple units. We are still trying to assess the scope of damages but it could run up to tens of thousands of dollars. Fortunately the contractor is insured and is taking responsibility of the problem. If the contractor was not insured, the homeowner would have to bear the full cost of the damage. Make sure you have copies of your contractor's license and insurance certificates before any work is started. If possible, leave copies with the front desk so we would know who to contact in the event of emergency like this.



Garage Gate Timing

I am in the process of working with the vendor to shorten the time the garage gate is left open after a car enters or exits the garage. This change will go in effect the first part of May. Please try to observe the gate area as you enter and exit to make sure no one tries to sneak into the garage. If you see any suspicious activities, please report to the front desk immediately. Also, since the gate will start to close sooner, make sure that it is fully raised before driving in or out. We have had an incident where the vehicle was delayed while entering and hit the gate as it was coming down. If in doubt, press the button one more time as you enter.

A D V E R T I S E M E N T



GATEWAY TO THE WATERFRONT

...an easier Selling and Buying experience. CENTURY 21 has the highest brand awareness level. Let us be the **Gateway** to your next real estate investment.

For sellers in the Sierra at Jack London Square building, ask us about our **special commission rate**.

Stop by or call, we are on the ground floor of the Sierra building at 120 – 3rd Street.

(510) 463-4777