

Tierra Linda

April 2024 Newsletter

INSURANCE

This serves as a reminder that on December 11th, 2023, the community of Tierra Linda voted to approve the CC&R amendment, which transfers obligation of insuring our homes from the HOA to the individual homeowner. Instead of a H06 policy that we all previously had, insuring the inside of our homes only, it is now our responsibility to switch to an H03 policy insuring the complete dwelling itself (both inside and out). Several notifications have gone out via email and mail that this was to be effective January 28, 2024.

If you are still uninsured, please reach out to Brittany.

If you have a new policy, don't forget to email her a copy of the policy so that she can update her records. Please know you are in violation if you do not currently hold a H03 policy.

As legally required, Tierra Linda continues to hold a Master Insurance Policy for the community.

What this covers (Non Residential Areas):
-Pool, pool building, lighting, etc
-General Liability with a \$1 million limit
-Directors and Officers Liability with a \$1 million limit
-Fidelity Bond with a \$800,000 limit
-Umbrella Liability with a \$2 million limit
-Workers Comp Insurance

-Earthquake Insurance coverage with a \$10 million limit (applicable to all structures including residences).

The total annual premium for all policies is \$69,000.

This is one of the many items paid for through your monthly association dues.



COMMUNITY GARAGE SALE

Do you have items to purge? One mans trash is another mans treasure!

Please join us for our annual...

TIERRA LINDA COMMUNITY GARGE SALE!

Date: Saturday, April 6th

NEWSLETTER INFO

Do you have anything you'd like to see in our monthly newsletter? Are there any issues/topics you think should be discussed? Things you want shared with the community?

Please let Brittany know and we will work on sharing it on our upcoming newsletters.

BUDGET NEWS

With a new budget in the works, please know we will be sharing with you exactly where your dues are going each month. Please know, as costs have risen drastically for you and your household, they have also risen for our community through our vendors, services, supplies, insurance, and other items.

This increase is paid for by all of us unfortunately. Because this board desires to be transparent and keep our neighbors knowledgable about where their monthly dues go, we will be adding a monthly "Budget Talk" section of our newsletter.

This month, we are introducing the two different categories to our budget that your dues go to.

OPERATING FUNDS:

Used to finance the daily expenses of the HOA. This includes payment for property management, maintenance of shared spaces, janitorial services, legal and management expenses, and insurance premiums.

RESERVE FUNDS:

The reserve fund is essentially a savings account. It is where the HOA saves money for more costly repairs, replacements, and to upgrade a common area for the benefit of the entire community (such as the pool area, landscape projects, street repairs, roofs, and painting of the homes).

PROPERTY MANAGER

BRITTANY DURAN with Seabreeze Management. Email:

 $\underline{brittany.duran@seabreezemgmt.com}$

Phone: 949-616-3506

SEABREEZE MAIN PHONE:

Mon-Fri 9:00-5:00 949-855-1800

*Please contact her with any questions or issues

AFTER HOURS EMERGENCY SERVICE: (800) 232-7517



ROOFING UPDATE

As we continue to move forward on how to finance a community wide re-roofing project, you might ask yourself why we are making this such a priority.

Some not so fun facts...

-Since July 2022, we have spent \$212,000 on roof repairs and \$75,000 on remediation. We are simply "putting out fires" at this time and nothing will change until our roofs are replaced.

As we learn more about our financing options to fund this project, we will pass on the info to you. Please expect an invite to a Townhall Meeting for mid April

COMMUNICATION

For community information, please make sure you:

1. Add your name to the Seabreeze Email Blast list, please email our Community Manager, Brittany Duran.

brittany.duran@seabreezemgmt.com

2. Access our website @ https://tierralindahoa.org You will find forms, up to date information and projects in our community.



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General Session Board Meeting 4/22 @ 5:30 General Session Board Meeting 5/27 @ 5:30

IMPORTANT DATES

4th MONDAY of every month!

Please consider attending the meetings via ZOOM each month.

BOARD MEMBERS

President: Lou Franson Vice President: Jennie Dillon Secretary: Jennifer Nelson Member at Large: Clinton Heys

