



THE RIDGE REPORT

October 2022

Board Meeting

The next Board meeting will be held on October 19, 2022 at 4 PM via zoom video conference call.

Members are invited to participate in the meeting by:

<https://us06web.zoom.us/j/81497402113?pwd=ZXJocTdXOXRsUkZVOG4reXVzYUeUUT09>

Meeting ID: 814 9740 2113 / Passcode: 901816

Members who prefer to call in may call this telephone number:

1 669 900 6833 US (San Jose) / Meeting ID: 814 9740 2113 / Passcode: 901816

Members with any technical issues may contact Craig Cordi, (408) 226-3300, and ccordi@gocompass.com before or during the meeting for further assistance.

If you wish to request to have an item appear on a meeting agenda, please submit the item to Compass at least **ten (10) days in advance of the Board meeting - this includes architectural applications.**

2022-23 Budget

The 2022-23 Pro Forma Budget was adopted by the Board of Directors on August 17, 2022. The budget has been mailed to all homeowners. The 2022-23 budget will reflect 20% increase in assessments from \$500.00 per unit, per month to \$600.00 per unit, per month, effective October 1, 2022. The monthly assessment increase was primarily due to two factors: the 2022-23 insurance renewal down payment and the reserve contribution to fund the roofing project without a special assessment.

The Association is still trying to catch up from a large, unexpected increase in insurance in 2021-22. To not overburden the operating funds, the Association borrowed \$90,264.00 from reserves to pay the 2022-23 annual insurance renewal down payment. Civil code requires the Association to replace reserve funds which are borrowed to cover operating expenses, within 12 months. Borrowing from reserves to pay the insurance down payment created a "due to reserves, from operating" in the amount of \$7,522.00 per month, for 12 months which equals \$48.84 per unit, per month. The second primary contributing factor was a reserve contribution increase of 19.0% (\$294.45 per unit, per month), again to fund the roofing project without a special assessment.

Gutter Cleaning

During December 5, 2022 through December 16, 2022 depending on weather conditions, Commercial Gutter will be cleaning the gutters, down spouts & roofs of debris. For your own safety, please keep clear of the crew when working, as debris will fall on the grounds, walkways, patios, driveways, fences, balconies, decks and other outdoor areas.

Prior to the cleaning, it is recommended that you close your windows, remove or cover all furniture, pets, cars, clothing, etc. from these areas. Access to patios will be needed to perform the cleaning in most situations. Patios or backyards that are not accessible during cleaning will become the responsibility of the tenants or homeowners to pick up any debris that spill in their area.

Board Members

Wendy Banas

President

Peer Dampmann

Vice President

Steve Bibb

Treasurer

Maryam Zandkarimi

Secretary

Ray Razavi

Director

Important Information

Compass Management Group

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(408) 226-3406

Email Inquiries/Requests

helpdesk@gocompass.com

Association Websites

www.gocompass.com

www.californiaridge.com

Association Manager

Craig Cordi

ccordi@gocompass.com

For After Hours EMERGENCIES,

Call (408) 226-3300 and follow the automated instructions for reporting an emergency.

Volunteer to Serve on the Finance Committee

Hi California Ridge Homeowners—based on the amount of interest in seeing more detail about the roofing budget during the August 17, 2022 Board meeting, the board thought many of you might be interested in serving on the California Ridge Finance Committee. The Finance Committee’s mission, as stated in the Finance Committee Charter (which can be found on the California Ridge website) is:

“To be present for budget meetings with the Board of Directors (“Board”) and Advisers to the Board by contributing ideas for annual budget adjustments in order to continue to meet the needs of our community, and...

At the request and direction of the Board, to deeply analyze and research historical and current spending trends associated with the operating and reserve budgets in an effort to reduce costs while maintaining the high standards required to meet the current and future needs of our community.”

A commitment to the Finance Committee would be a monthly meeting—time and format details to be worked-out by members of the committee—and the budget meetings, which occur annually.

The Board remains the body that will vote on any decisions about allocations of the budget and contracts with vendors, etc., however, the Board will listen to and take into consideration the input and advice of the Finance Committee, prior to making those decisions.

Members of the Finance Committee are selected and appointed by the Board of Directors, and serve at the pleasure of the Board. If you would like to be considered for appointment to the Finance Committee, please contact Compass in writing. Once received, Management will add your request to the following Board Meeting agenda for consideration and potential appointment by the Board of Directors.

Compass Office Closure

The offices of Compass Management Group, Inc. will be closed on Monday, October 10, 2022 for Columbus Day. The main line for Compass Management Group, Inc. (408-226-3300) is available 24 hours per day, seven days per week, to request assistance involving property damage related to components maintained by the Association.

If an emergency situation involving property damage occurs when the office is closed, please follow the directions on the phone system to reach our emergency response manager.

