



**No July General Meeting (Next Meeting Aug. 9<sup>th</sup>)**

The board is reorganizing & has advised that there will be no general meeting in July. It is important to attend open board meetings in order to know what is happening at HVA. Upcoming open board meetings (not general meetings) are scheduled at 7:30 p.m. on July 19 and 25, and August 2.

**Washing Machine Overflow Valves Red-Tagged!**

In approximately 2001, the then-board had 44 overflow valves installed in the garages to prevent washing machine grey water from backing up into 1<sup>st</sup> floor units, bursting pipes, and causing floods. CC Building & Safety did not know of, nor approve the overflow valves, and recently "Red-Tagged" them. HVA was ordered to cap them. As a result, buildings where soapy water is often seen in the garages may experience first floor floods and/or burst pipes.

**Committees Asked To Stop Their Volunteer Work Until "Approved" By The Board (ARC excluded).**

The new board asked volunteer committees to cease all work until a "status report" is submitted and approved as "official" by the board. The Budget & Finance Committee (BFC) will meet with the new board July 19<sup>th</sup> at 9:30 pm. The BFC will discuss, among other things, getting started on the 2007 budget and the Reserve Study.

**2008 NCB Loan Reduction Plan Proposed by BFC**

The BFC researched the NCB loan, the interest rate of which increases on April 1, 2008 from 6½% to a rate equal to the five-year Treasury Note rate published on March 30, 2008, plus 3¼%, and rounded up to the nearest ½%. (If the NCB loan were to convert on July 7, 2006, NCB's new interest rate would be 9%.) HVA can prepay all, or a portion of the NCB loan within 45 days before the April 1, 2008 conversion date. (The next prepayment date, without penalty, is April 1, 2013.)

The BFC proposes that individual homeowners be permitted to pay off their proportionate share of the NCB loan. This will reduce participating owners' assessments, as set forth in the following chart.

Unit Size	NCB Pay-Off by Unit Size	Monthly Assmt Reduction
2S	\$5,017.88	\$86.78
2R	\$5,527.72	\$71.55
2N	\$6,279.06	\$71.25
2M	\$6,305.90	\$62.72
2T	\$7,003.57	\$56.94
2W	\$7,110.91	\$79.47
2L	\$7,647.58	\$80.69
3T	\$8,345.25	\$98.05
3L	\$8,640.42	\$94.70

Note: The Safe-BidCo loan (included in "Renovation Loan" on our Horizon statement) will be paid off on March 15, 2008.

**Assessment delinquencies as of June 30, 2006**

The newsletter authors requested the new board continue to provide the latest delinquency reports, but this request was denied. Perhaps the board can provide the numbers and dollar amounts, as the delinquencies affect our budget, which affects HVA's ability to respond to homeowners' requests and needs.

**Want A New Fence? Get ARC Approval First!**

Owners and contractors must comply with ARC rules. The height of any fence cannot exceed 6 feet.

**Homeowners & Renters Insurance Required**

CC&Rs Sections 3.7 & 8.4 require that homeowners and renters carry insurance.

**Energy-saving tips and Updated CC&Rs Are On**

**Yahoo Group Web site!** Download them from:

<http://groups.yahoo.com/group/HeatherVillage/> in the "Files" section. Homeowners are invited to join.

**Grandfathered Washer/Gas Dryer Utility Charges**

Monthly charge for Washers is \$7.77; for gas dryers, it is \$4.11. The homeowners voted for this in 2004. Retroactive to Sept 2005, grandfathered owners received a one-time bill equal to 8 months of charges.

**Legal Expenses Paid by Individual Homeowners**

Legal expenses incurred by HVA for the collection of late fees, maintenance reimbursements, or flood repairs are charged to the homeowner that caused HVA to incur the expense, per our CC&Rs.

**Insurance Premium Lowered, Coverage Increased**

Thanks to Sherwin's impeccable record of avoiding claims, HVA's insurance premiums have dropped by \$17K and coverage has increased by \$4 million.

**Elevator Repairs Delayed; Structural Engineers To look at Rear Garage Again**

Scheduled to start in June, two elevator repairs are delayed. Also, an engineer from RJG will conduct another inspection of the rear garage wall movement on July 21. Some new board members will see it for the first time. The cost to repair the wall was estimated at about \$140,000 (to be raised by a special assessment). The work was scheduled to commence the second half of 2006.

**No Parking In North And South Driveways**

The CC Fire Dept. will fine HVA \$3,000 if a car blocks a fire truck from entering HVA. If CCFD fines HVA, the violator will pay the fine.

**Homeowners Are Required to Leave Keys in Office**

CC&Rs Section 3.3 requires that homeowners have a set of keys in the HV office. If HVA cannot unlock the door in an emergency, the lock will be drilled or the door may be partially destroyed. The homeowner will pay for the locksmith and for all repairs to the door.

**Harassment of HVA Personnel Is Prohibited**

Residents who scream at, or otherwise accost staff will be fined. First offense is a warning; second offense is a \$500 fine.

**Quiet pools**

Please be considerate of your neighbors. The quiet pools are mere yards from people's homes. Please do not yell or engage in loud water games in the quiet pool area. HV was built nearly 40 years ago, and the community pool was designed for active, noisy use, while the quiet pools were initially designed for adults.

**Mona's Real Estate Corner**

5 HV units sold from June 1 to July 17, 2006. 16 HV units are listed for sale July 17. Home prices are still very strong but dipping a bit (3% as per Inman News). Interest rates are near 7%. Location, location, location! Living at Heather Village sure beats paying high gasoline prices. That's a Huge Plus!

Contributors: Homeowners Patrick Russell, Mona Salem and Hope Aguilar