

Jasmine Creek Community Association
Proposed Special Assessment 2022

February 23, 2022

Dear Homeowner:

For nearly four (4) years, Jasmine Creek Community Association Boards of Directors and ad hoc committees of concerned homeowners have been engaged in evaluating the aging structure and dated design issues associated with the Community entrance, clubhouse, and main swimming pool. All of these facilities are now 50 years old and were initially designed in the early 1970s. In all these years, no significant improvements have been made to any of these facilities. In some cases, they have reached the end of their useful lives. In fact, the main pool is in a serious state of deteriorated condition with electrical, plumbing, decking, and equipment problems...and no restrooms.

The proposed Special Assessment is in response to the results of a survey of homeowners in November/December 2021, which indicated support for the Project. The survey results also included many comments and suggestions on the design of the Project, and it is the intention of the Board to consider these comments and suggestions as final plans for the Project are developed. Further, as a result of the very positive response indicated by the Homeowner Survey to the design concepts presented last November/December, and thorough review and discussion by the Association's Finance, Architectural, Landscape, and Community Relations Committees, along with consulting with our Association attorney, the Board of Directors has decided to propose completion of all components of the project as presented to our homeowners. The participants in this decision process have recommended adjusting the assessment to reflect most current inflationary estimates and an adequate contingency. We will proceed on a "not to exceed" basis, with a commitment to establish a separate escrow account for all assessment funds and to forward any excess funds upon completion of the project to the Jasmine Creek Community Association Reserve Account.

Here is the specific motion unanimously approved by your Board of Directors:

"Approve an Assessment Election at the earliest opportunity in the sum of \$13,000 per home for the purpose of remodel, repair, and partial redesign of the JCCA Main Pool, Club House, and Entry as described in the Architectural Committee Reports and received by all homeowners."

The vote on this capital assessment is controlled by the California Civil Code (Section 5605). If the assessment is approved, homeowners will be billed for the entire assessment amount which will be due thirty (30) days after the billing date. A payment plan of six (6) payments over an eleven month period will be available to homeowners who desire such an option (See page 2). Please do not send your payments using your monthly dues payment envelopes.

Upon assessment approval, the initial project process will include interviewing and hiring a construction project consultant to assist the Board in setting up an RFP for selecting a General Contractor and Architect team; to include developing a progress payment structure, engaging in homeowner feedback, and project oversight. Working plans will be developed by the General Contractor / Architect, through consulting with JCCA Committees, the Board of Directors, and the hired Consultant. The final plan approval by the City of Newport Beach is estimated to take 9 to 12 months from the initial assessment approval by the Community.

We understand the significance of this assessment request. Your understanding and support is now needed to bring Jasmine Creek facilities up to date with improved function and access for all homeowners as well as improved design and value for the future.

Your vote on the capital assessment is extremely important! We urge everyone to vote!

Your 2021 / 2022 Board of Directors

An alternate payment method was created to accommodate those who desire to pay their assessment in six (6) payments over a span of eleven (11) months. If you elect this alternate method of payment, the six (6) payments will be as follows:

Payment Due Date

1st Payment Due 5/1/22	\$2,166.67
2nd Payment Due 7/1/22	\$2,166.67
3rd Payment Due 9/1/22	\$2,166.67
4th Payment Due 11/1/22	\$2,166.67
5th Payment Due 1/1/23	\$2,166.66
6th Payment Due 3/1/23	\$2,166.66
TOTAL	\$13,000.00