Spyglass Landing Condominium Association, Inc.

Homeowners Forum Meeting

Ventress Memorial Library

Marshfield, MA 02050

Wednesday June 1, 2016

Call To Order: 1:00 p.m.

Board Present: Joe Wolfe, Jack Prendergast, Marcia Walsh, Joan Cooley, Tim Riordan

Quorum- N/A

This meeting is being held to discuss the reserves only as requested by the Homeowners.

Jack Prendergast went over the Master deed and its requirements for reserves. He also went over the By-law article VII-2 and the state requirements in Chapter 183A. He also went over the reserve amounts and the accounts they are in.

Joe Wolfe explained past Capital Reserve studies and how they impact the reserves. He explained to Homeowners about the need for a new study. He mentioned the possibility of doing the WWTP by components. Joe also mentioned that the company doing the study should make a presentation to the homeowners so that everyone can understand the study results.

The WWTP was finished in December 2013.

Dick Power mentioned that the website was missing information and the need for more emails letting homeowners know what is being discussed.

Len Marma verified that there is no sewerage this side of town.

Roger Ladd was going to speak to the need for not having an assessment. The Board reconsidered its vote and rescinded it. They will review the need to replace the reserve money after the new capital reserve study is completed.

The FHA calls the account an emergency replacement account.

Jim Grim questioned how we count the reserves and if we include any inventory we may have on hand.

Jack Prendergast informed everyone of the requirement by the state for assurance that we have that money. The escrow and trust accounts fulfill those requirements

Dick Power mentioned concerns regarding the landscaping. The Landscapers missed mowing one side of Stonybrook Road the last time. Also clippings were not picked up. He requested we mow Stonybrook every week during the growing season.

The Board said they would discuss this at their next meeting.

Bill Cotter mentioned that it was too bad Marshfield didn’t take care of its own property.

Meeting was adjourned at 2:30 p.m.

Respectfully Submitted,

Marcia Walsh