Spyglass Landing Condominium Association, Inc.

Homeowners Forum Meeting

Ventress Memorial Library

Marshfield, MA 02050

Thursday, May 12, 2016

Call To Order: 6:30 p.m.

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

Quorum- N/A

Joan Cooley gave an update on the Social Committee and the Rules and Regs committee. The rules and regs are making a quick list for homeowners. At their next meeting They will discuss parking, landscape and Holiday decorations.

Deb Springhetti gave an update on the Finance Committee. They are checking year end and 1st quarter financials. They intend to focus on financial analysis

Don Springhetti gave an update on the WWTP. It has been running great for 15 months so we are meeting the requirements of the permit.

Eileen gave an update on the Landscape Committee. They had a meeting on April 16th. They want to walk through the contract. No one seems to be familiar with the irrigation. The irrigation is at capacity nothing can be added to the system. There is a tree on Schooner Way that will be replaced, possibly with a River Birch. They intend to do a walk around at the end of May and determine what plants need to be replaced. A change in allowing homeowners to redo their front gardens was discussed.

Corrine Orlinski gave a design review committee update. They have met two times and are reviewing existing approval letters and making edits. Joan has original files and will pass them on to the committee.

A recommendation was made to let Arbor know who doesn’t get email and have them send broadcast messages by mail.

The Board talked about the audit being done by Graham Built. They will insulate all doors, they will check attics for proper venting. They will be at your house for 2-3 hours doing the energy upgrades.

Bob had a question on stove vents.

The Board went over the WWTP Escrow accounts that were established on May 11 th and 12th. In order to set up the escrow account the Board moved $54,442.00 and $16,453.00 from the long term reserves. We have to take over the system by the Master Deed and must set up these accounts. We also need to set up an immediate repair and replacement account equal to 15%. Any money used from this account must be replaced within 90 days. Roger Ladd made a suggestion that this money be taken out of current reserves and we reconsider doing an assessment. He requested a meeting to go over these money moves.

Pulte set the cost of construction at $639K This means that we need to set aside $8,879K yearly in a reserve for Long term Replacement . The Wesson and Sampson contract is in the process of being renewed. The Board had the attorney review it and now Weston and Sampson need to approve it.

Don Springhetti mentioned that it is too early to put an assessment cost on the WWTP because the 639K cost has not been approved by the DEP and it may be done at a higher cost. Those costs do not include the cost of replacing the leaching field and the design of it.

Jim Grim suggested speeding up the timing of the reserve study. He feels we may find out that we are over reserved.

Len Marma mentioned that he feels we are lacking transparency.

Corrine Orlinski mentioned that she used to live at Silver Brook in Norwell which only had 25 units. They experienced several multi thousand dollars in assessments on the WWTP plant when they lived there.

Sharon Hargraves asked who the signers were on the accounts. The Board told everyone that they have three signatories on each account. ( the state, the escrow agent, and the Spyglass Treasurer)

Jack Prendergast gave a finance report. We had a loss of $3,197 due to late invoices for the pumping and for 2014 taxes. We ended up with a loss of $7,870K for 2015 which will be covered by the amount collected for reserves. We currently have saved $4.5K on snow costs and will set up a snow reserve for future use. To improve the insurance coverage on our accounts we moved money into 2 CD’s at Rockland Federal Credit Union and 2 CD’s at Coastal Bank. For March 2016 we are favorable to budget by $12K. The Finance Committee will do forecasting for the budget.

The audit review results are in.

Tim Riordan will do a walk around with the Landscape committee next week. Concrete work is scheduled to start at the end of May.

The Taylor snow contract can be renewed for 2 years.

The Board has asked Tomasi for a schedule of when things are done.

The Board will schedule a meeting specifically to go over reserves.

Meeting was adjourned at 7:45 p.m.

Respectfully Submitted,

Marcia Walsh