



Summer
Reach

ANNUAL MEETING

JUNE 16, 2025

Call to Order

Moment of Silence

Board of Trustees Election

Year in Review:

Larry Sinsimer

Lightning Strikes:

- **Gail and Arlindo's home**
- **Damage to irrigation system (12 zones)**

Condo Insurance Policies (Make sure you have the correct coverage!)

Major Repair Projects:

- **Patios and walkways**
- **Dozens of trees and shrubs replaced**
- **Replace lift pump**

Ongoing Drainage Issues

Financial Update:

Steve Bryant

Financials through May:

- **Revenue in line with budget**
- **Snow removal the only significant expense overrun in first five months**
- **Reserve account has topped \$500,000**

OUR NEW RESERVE STUDY

Our Reserve Committee: Community volunteers with knowledge and experience

- Ron Jeanneault: Reserve Study Overview**
- Bob Kamm: Primary Purpose of the Study**
- Jinia Drinkwater: Why the Study Matters**

Reserve Committee Assists the Board by:

- **Recommending frequency of studies**
- **Helping select a qualified Reserve Study provider**
- **Reviewing and interpreting Reserve Study results**

A Reserve Study Predicts:

- **Which assets will require replacement**
- **Strategies for maintaining current assets**
- **Timing of asset replacements**
- **Future cost of asset replacements**
- **Adequacy of Reserve funding**

Reserve Study Findings:

- **Identified expected asset replacements over the next 30 years**
- **Offered a specific assessment of needs over the next five years**
- **Recommended funding level to cover expenses without borrowing and/or special assessments**

Why a Properly Funded Reserve Matters:

- **Facilitates proper maintenance of physical assets**
- **Allows for predictable planning**
- **Fulfills legal responsibilities**
- **Avoids unwanted funding sources, such as special assessments and/or borrowing**

Current Monthly HOA Fees:

Average	\$445
Adams	\$426
Billington	\$439
Chapman	\$508

Monthly Fees at Similar HOAs:

HOA	Monthly Fee
Summer Reach	\$445
Plymouth (114 units)	+\$100
Canton (112 units)	+\$125
Scituate (152 units)	+\$280
Hanson (118 units)	Even

Consultant Funding Recommendation (Reserve only) & Three Alternatives:

	Monthly Increase	Number of Annual Increases
Reserve Adv.	\$36 (8%)	5
Board Alt. 1	\$30 (7%)	7
Board Alt. 2	\$26 (6%)	9
Board Alt. 3	\$22 (5%)	14

Upcoming Projects:

Stan Walker

This Year's Projects:

- **Paving**
- **Garden beds**
- **Gutter cleaning**
- **Tree and shrub replacement**

General Update:

Mitchell Johanson (RGR)

Election Results:

Open Forum:

Questions & Comments

