

GOVERNANCE COMMITTEE REPORT

On 10/02/2020 5:05 PM Rothstein, Susan <srothstein@hammondre.com> wrote:

The committee last year decided that changes/ modifications to the condo docs. were not necessary.

This year it was asked by the Chair if the review of the weight of voting and the allocation of fees was finished, should/could be reviewed and/ or changed.

This summary should be helpful:

The weight of voting is tied to the allocation of beneficial interest of each unit. (percentage of ownership)

This according to the Mass. Condominium Law.

In our condominium documents there are only two areas where beneficial interest/ % of ownership vote is required:

1. Changes to documents
2. Changes to common areas

Most of the running of association is done by one cottage, one vote. Technically, the Trustees can make most of the decisions, but it is always wise to have the assent of the owners, too.

I, personally, am proposing the following:

That a committee be set up to look at the allocation of beneficial interest.

When the condominium was established in 1980 by Diane La France she had very personal and specific reasons for the relative values (%) between cottages. Additionally, many of the features that were attributed to those values have changed over the years and they need to be reviewed to consider if they are accurate, equitable and reflect the relative values as of 2020+.

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