



*Sea Pines Homeowners' Association*

*Brewster, MA 02631*

September 17, 1998

Dear Fellow Sea Pines Homeowners,

I am writing this newsletter on Monday, Labor Day, as the summer is coming to an end and the fall season, with less crowds and more enjoyable weather, is about to begin.

We are all saddened by the sudden death of Leonard Freedman. He was a fellow tennis player, a friend and a real gentleman. The morning men's tennis group will greatly miss Lenny, not only for his organizational skills, but his friendly and personable demeanor.

The Facilities Management Board met on Saturday, August 29, 1998. The following were the highlights from this meeting:

- Joe Korecki, the FMB Treasurer, reported total administrative and maintenance expenses were running favorable to budget as of July 31, 1998. However, major upcoming crack repairs on the tennis courts, Sea Pines Drive and the Clubhouse parking lot will bring expenses back to the budgeted level by year end.
- Joe further reported the cash balances supporting Sea Pine's Reserves have earned a total annualized return of 7.3% for the six months ending June 30, 1998. This total return has surpassed total annual returns earned in the past several years.
- The FMB agreed to re-activate the recycling program at Sea Pines. More information regarding this program will be forthcoming from Mercantile Property Management in the near future.
- The FMB also agreed to thoroughly review all rules and regulations governing common areas and facilities and distribute one comprehensive document to all homeowners by the first quarter of 1999.
- The Board agreed to conduct a survey of all homeowners early next year to determine their preference on additional spending to improve Sea Pines buildings and common areas and facilities.
- The Sea Pine's swimming pool will close for the season on September 21st.
- The FMB will be starting the budget review process this month. Suggestions/requirements with regard to the budget should be forwarded to the FMB or committee members.

I look forward to seeing many of you at the next FMB Meeting on Saturday, September 26, 1998 at 8:30 AM in the Clubhouse.

Regards,

James H. Zembruski