

## **General Assembly Raised Bill No. 5511**

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I am in **favor** of **HB5511** concerning the Budget, Special Assessments and Assignments of future income approval process in common interest ownership communities to become effective October 1, 2012.

This bill is essential to assure accountability for the actions of the Executive Board especially concerning the guarantee to fulfill such proposed promised maintenance. Such is stated in proposed **Section 1. ( C ) ( 3 ) The executive board may spend the funds paid on account of the emergency assessment only for the purposes described in the vote.** It has been my experience that special assessments are imposed without following through, for example:

- **My Issue of Special Assessments: (Assessments of 2006, 2007 and 2010)** The implementation of "Special Assessments" without fruition of work promised needs dire attention. I have expressed my concern over assessments being applied without the promised maintenance issues being fulfilled to (then) Property Manager, of Vision Management Company. These assessments were to address "1/3 to roofs", "1/3 roads" and "1/3 to funds for our capital reserve". As of March 2012, I have not seen any such allocation of funds indicated in our yearly budget to date.

This is a condensed version for your convenience but signifies the importance of assuring "qualified" persons be accountable for their actions with the monies of an entire Common Interest Community.