



## Lake Parsippany Property Owners Association

P. O. Box 62  
Lake Parsippany, New Jersey 07054

August 3, 2015

Dear Members of the LPPOA:

Over the last 5 years we have experienced a decline in membership. This year, as of 6/15/15 of the 2000 plus homes within the borders of Lake Parsippany we have 300 current memberships. 143 are from out of the borders of the lake making the 2015 total 443.

In reviewing our annual finances, the Board has projected that the possibility exists that we may be unable to support the lake from our operating budget within the next 6-10 years. Sadly, our neighbor Glacier Hills Pool is experiencing similar circumstances.

Over the years, the LPPOA Board has been learning from its participation in COLA (Coalition of Lake Associations) and by observing the efforts of other lakes in the area. Many have begun or are transitioning to a mandatory payment structure. Most recently transitioned are Lake Arrowhead and Intervale. Glacier Hills Pool is in the process now and we were told that Rainbow Lakes is beginning an investigation as well.

Many members have asked why the LPPOA doesn't have a mandatory membership. Tonight with your approval we would like to begin exploring what the process to transition to a mandatory payment structure would look like for the LPPOA and our community. The basic premise is that in order to reap the benefit you need to help with the burden. The concept is often referred to as "Fair Share"

Basically how it would work is that every home within the borders of Lake Parsippany will be required to pay an annual maintenance fee. This fee may not offer lake usage privileges, but would go to what would be required to maintain the lake property. These specific maintenance items will need to be determined, but may include items such as water quality, land improvement and maintenance, tree maintenance, insurance costs and security. In addition to the maintenance fee, there would be a fee that would allow you full access to all lake activities as your membership does today.

Tonight the Board, with your support, is looking to approve the expenditure of \$1080.00 dollars to have our initial consultation plus 4 hours of service with Eileen Borne of Dolan and Dolan Attorneys to investigate the costs, steps and stages that would be needed in the process. Ms. Borne is the attorney that was involved in all of the transitions for the lakes in our area, so she brings a great deal of successful experience to the table.

The Board feels that the move towards this new membership format will ensure the lake stays a beautiful place for everyone to enjoy for years to come.



## Lake Parsippany Property Owners Association

P. O. Box 62  
Lake Parsippany, New Jersey 07054

We know that all of us have many unanswered questions such as how much will it cost. At this time we do not know. However, as we go through this process we will keep the membership informed.

Each lake that has transitioned had its own unique obstacles and as a Board we simply cannot use the other lakes as an absolute model. All of your questions will be noted; however we cannot answer any of them at this time.

Should you come up with any questions please feel free to email [ContactUs@lakeparsippanynet](mailto:ContactUs@lakeparsippanynet)

Respectfully Submitted

LPPOA Board of Directors