

SLA REGULAR BOARD MEETING  
MONDAY MARCH 2, 2020  
6:30 P.M. CLUBHOUSE

ATTENDEES:

	Present	Absent
Jim Cazes	x	
Don Frattini	x	
Mike Hayes	x	
Shannon Long	x	
Tommy Milazzo	x	
Samantha Montoya	x	
Doug Pacas	x	
Terry Edwards	x	
LaNelle Johnson	x	

1. Call to Order-Mike Hayes- 6:33-A quorum was present.
2. Approve: Minutes
  - a. Regular February SLA Minutes  
Tommy moved to accept and Terry seconded.
3. Committee Reports
  - a. Club – Mike reported on the Club Meeting. There was an Agenda and a list of activities for the year. New Board members were present and seemed eager to contribute to the Lake Sherwood Club. The treasurer, Tom Schoen, reported on the finances. The Club will be requesting a \$10,000 advance from 2020 Operational Funds. The SLA Finance Committee will meet and review the request. A request detailing how the money will be used will be requested. Transparency is the key to a successful year.
  - b. Council – Samantha Montoya – None out of the ordinary. Still in conversation with resident at 141 Lake Latania.

- c. Membership – Don Frattini – 180 of 313 residents have paid dues. Late fees will apply after April 1. The fees for the residence in foreclosure, Lot 111, has not been received.
  - d. Communications – Don Frattini – Response to emails continues good; averaging 40-45% opening. The website was hacked but according to Lisa there was an insertion of a link sending the site to the pharmacy and was quickly corrected.
  - e. Federation of Greater B.R. Civic Assoc. – Don Frattini – Don attended the February meeting. Fred Raiford, Director of Transportation and Drainage for East Baton Rouge, was the speaker. He discussed traffic infrastructure and drainage improvements.
  - f. Finance and Treasurer’s Report – Doug Pacas – Dues income - \$72,536; Lake Sherwood Village paid \$1,208. Insurance rates for HOA almost doubled. The policy will be put out for bids. The Emergency Fund CD came due in February. It was rolled over at 2.25 for 24 months. LSCA has requested \$10,000 from the project fund. Another meeting will be held with the Treasurer of the Club. Don moved to approve the Treasurer’s report and Tommy seconded.
  - g. Grounds – Tommy Milazzo – Continue to report street light outage and potholes. Residents can call 311 to report these problems.
  - h. Progress LSA -Tommy Milazzo -Ongoing campaign for mailboxes. Submit request forms for outside work on residence to Council for approval.
  - i. Real Estate – Terry Edwards – 12 listings – 2 pending; 10 active.
  - j. Lake – Jim Cazes – Bulkhead replacement or repair if needed is encouraged. Please inform lawn crews not to blow trash into storm drains as it goes into Lake. Please read and follow label directions when fertilizing lawns. If it washes into lake it can cause algae bloom in Lake.
  - k. Security – Jim Cazes – All is quiet.
  - l. Welcoming – Shannon Long – Shannon will be posting notices on boards in front of neighborhood and greeting any new residents to Lake Sherwood Acres.
4. Unfinished Business – Letter to Chief of Police – Mike will contact.

5. New Business – Mike will obtain quote for D&O Insurance.
6. Reminders:
  - a. Website Maintenance – (Continue to review your respective areas).
7. Upcoming Meetings:
  - a. Monthly SLA Meeting – April 6, 2020 6:30 PM
8. Adjourn – 7:26 PM

Submitted by LaNelle Johnson, Secretary

## SLA Budget Report

### Budget Spending Plan and Budget Category Review Format

Income									YTD Actual
Category	Component	Budget 2020	Jan	Feb	Mar	Actual and Budget Plan total	Budget 2020	Total Planned vs Budget	
Dues		\$139,346	\$410	\$72,536	\$60,000	\$139,346	\$139,346	\$0	\$0
LSCA State Tax Collection		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Late Fees & Int		\$300	\$0	\$0	\$0	\$300	\$300	\$0	\$0
Village		\$1,208	\$0	\$1,208	\$1,208	\$2,416	\$1,208	\$1,208	\$0
Bank Interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues Supplement		\$11,200	\$11,200	\$0	\$0	\$11,200	\$11,200	\$0	\$0
Security Reserve	\$2,074								\$0
Operating Reserve	\$9,126								\$0
Project Reserve	\$0								\$0
Misc Income		\$12	\$0	\$155	\$1	\$165	\$12	\$153	\$0
<b>Total Income</b>		<b>\$152,066</b>	<b>\$11,610</b>	<b>\$73,899</b>	<b>\$61,209</b>	<b>\$153,427</b>	<b>\$152,066</b>	<b>\$1,361</b>	<b>\$0</b>
SLA Operating Expenses									
Category	Component	Budget 2020	Jan	Feb	Mar	Total	Budget 2020	Budget Variance	YTD Actual
Administration		\$1,313	\$264	\$0	\$32	\$1,053	\$1,313	-\$260	
Legal Fees		\$1,000	\$0	\$0	\$83	\$833	\$1,000	-\$167	\$0
Bank Fees		\$24	\$0	\$0	\$2	\$20	\$24	-\$4	\$0
Communications		\$1,444	\$120	\$177	-\$2	\$1,334	\$1,444	-\$110	\$0
Welcoming		\$725	\$0	\$0	\$60	\$604	\$725	-\$121	\$0
Grounds		\$19,938	\$1,411	\$1,414	\$1,457	\$19,735	\$19,938	-\$203	\$0
Insurance		\$7,905	\$0	\$0	\$0	\$7,905	\$7,905	\$0	\$0
Lake Maintenance		\$8,620	\$1,631	\$253	\$636	\$9,369	\$8,620	\$749	\$0
Security		\$32,748	\$2,265	\$2,490	\$2,729	\$32,045	\$32,748	-\$703	\$0
Misc		\$562	\$0	\$0	\$50	\$462	\$562	-\$100	\$0
Property Taxes		\$40	\$0	\$0	\$0	\$40	\$40	\$0	\$0
SLA Reserve Study		\$1,375	\$0	\$0	\$0	\$1,375	\$1,375	\$0	\$0
<b>Total Operating Expenses</b>		<b>\$75,694</b>	<b>\$5,690</b>	<b>\$4,333</b>	<b>\$5,047</b>	<b>\$74,776</b>	<b>\$75,694</b>	<b>-\$918</b>	<b>\$0</b>
Security Reserve			\$2,538	\$0	\$0				\$0
Operating Reserve			\$8,040	\$0	\$0				\$0
<b>Total Expenses</b>		<b>\$75,694</b>	<b>\$16,268</b>	<b>\$4,333</b>	<b>\$5,047</b>	<b>\$74,776</b>	<b>\$75,694</b>	<b>-\$918</b>	<b>\$0</b>
SLA Projects									
Category	Component	Budget 2020	Jan	Feb	Mar	Total	Budget 2019	Budget Variance	YTD Actual
Administration		\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Communications		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grounds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>SLA Total Project Expenses &gt;&gt;</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
LSCA Transfers									
Category	Component	Budget 2018	Jan	Feb	Mar	Total	Budget 2018	Budget Variance	YTD Actual
LSCA	Operating	\$49,454	\$0	\$17,538	\$0	\$49,454	\$49,454	\$0	
LSCA	Projects	\$26,918	\$0	\$9,546	\$0	\$26,918	\$26,918	\$0	\$0
LSCA	State Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>LSCA Total Dues Transfer</b>		<b>\$76,372</b>	<b>\$0</b>	<b>\$27,084</b>	<b>\$0</b>	<b>\$76,372</b>	<b>\$76,372</b>	<b>\$0</b>	<b>\$0</b>
Expenses									
Overall Expenses		\$152,066	\$16,268	\$31,417	\$5,047	\$151,148	\$152,066	\$918	\$0
Income		\$152,066	\$11,610	\$73,899	\$61,209	\$153,427	\$152,066	\$1,361	\$0
Expenses		\$152,066	\$16,268	\$31,417	\$5,047	\$151,148	\$152,066	\$918	\$0
Surplus/Deficit		\$0	-\$4,658	\$42,482	\$56,162	\$2,280	\$0	\$0	\$0

## SLA Net Worth 2020

(As of Feb 29, 2020)

<b>ASSETS</b>				
<b>Cash and Bank Accounts</b>	<b>January</b>	<b>Income</b>	<b>Expenses</b>	<b>February</b>
SLA Accounts				
Emergency Fund CD	\$29,464.40	\$43.47	\$0.00	\$29,507.87
SLA Checking account	\$10,919.73	\$73,899.43	-\$31,417.42	\$53,401.74
SLA 1/1 Reserve Fund	\$1,793.12	\$0.07	\$0.00	\$1,793.19
SLA 3/1 Reserve Fund	\$13,104.55	\$0.50	\$0.00	\$13,105.05
SLA Reserve Study Fund	\$13,447.57	\$0.10	\$0.00	\$13,447.67
LSCA Reserve ACCOUNTS				
LSCA Designated Reserve	\$84,846.13	\$6.49	\$0.00	\$84,852.62
LSCA Operating Reserve	\$52.21	\$17,538.11	-\$10,000.00	\$7,590.32
LSCA Projects Reserve	\$23,663.23	\$9,547.04	\$0.00	\$33,210.27
<b>Total Cash and Bank Accounts</b>	<b>\$177,290.94</b>	<b>\$101,035.21</b>	<b>-\$41,417.42</b>	<b>\$236,908.73</b>
<b>TOTAL ASSETS</b>	<b>\$177,290.94</b>	<b>\$101,035.21</b>	<b>-\$41,417.42</b>	<b>\$236,908.73</b>
<b>LIABILITIES</b>				
Liability to LSCA Designated Reserve	\$84,846.13	\$6.49	\$0.00	\$84,852.62
Liability to LSCA Operating Reserve	\$52.21	\$17,538.11	-\$10,000.00	\$7,590.32
Liability to LSCA Project Reserve	\$23,663.23	\$9,547.04	\$0.00	\$33,210.27
<b>TOTAL LIABILITIES</b>	<b>\$108,561.57</b>	<b>\$27,091.64</b>	<b>-\$10,000.00</b>	<b>\$125,653.21</b>
<b>OVERALL TOTAL NET WORTH</b>				
<b>OVERALL TOTAL NET WORTH</b>	<b>\$68,729.37</b>	<b>\$73,943.57</b>	<b>-\$31,417.42</b>	<b>\$111,255.52</b>