

LSA ANNUAL BUDGET FORUM
TUESDAY DECEMBER 11, 2018
6:30 P.M. CLUBHOUSE

1. Call to Order by Mike Hayes, President, Sherwood Lake Assoc. 7:00 P.M.
2. Lake Sherwood residents were welcomed. SLA Board Members present were Mike Hayes, Doug Pacas, Don Frattini, Jim Cazes, Dennis Kates, Terry Edwards, Tommy Milazzo, Samantha Montoya, LaNelle Johnson; LSCA Board Members present were Larry Peacock and Jan Chiles. Mike introduced Samantha Montoya, new SLA Board member. Her area of responsibility is welcoming new residents. She served in this capacity for 2018.
3. Mike Hayes reviewed the budget as it pertains to the Club explaining that the LSCA and the SLA are two separate entities. They submit their budgets and plans to the SLA to be approved. There are no requests for major projects to be funded in 2019. There will be two vacancies on the LSCA Board. Candidates will be on the ballot at the Annual Meeting in January.
4. Don Frattini presented a report on Membership and Communications. One hundred percent of dues were collected. Thirteen hundred dollars in late fees were collected. No legal fees were paid in 2018. Thanks to Lisa Peacock for maintaining the Website for many years. There will be an update in 2019.
5. Doug Pacas presented the SLA Budget. Projected total income is \$156,296. SLA 2018 is anticipating coming under budget and such monies will be applied to 2019. SLA holds monies: Checking Account, Emergency Fund, SLA 1-1 Reserve, 3-1 Reserve for a net worth of \$85,244.81.
6. Jim Cazes reported on the Lake and Security. The biggest expense this past year was incurred in replacing a fountain. Repair work is being done on a second fountain. The expense of replacing the fountain came from the Reserve Fund. Weed control is an ongoing issue. Dredging is not on the table. Security: The hours we have

officers work dictate the amount of funds used from 1-1 money. Net security cost per lot is \$101.00.

7. Tommy Milazzo reported on the grounds and their maintenance. Arch on Lake Sherwood is under repair; brick walls have been power washed; North entrance repaired due to car hitting bricks. Grounds is approximately \$1500 over budget. There are no projects budgeted for next year.
8. Samantha Montoya is digitizing the Information Binder that is given to new residents to make it user friendly. She is planning two events in 2019 to welcome new residents.

Mike asked for questions from the floor. A resident inquired about the status of the tennis courts. A search is being made to find a person who can repair the top layer of the courts. Club has some designated money in reserve fund to help with repairs.

The Annual Meeting will be January 22, 2019. Ballots will be sent to all residents.

The meeting was adjourned.

Submitted by LaNelle Johnson, Secretary

