

SLA REGULAR BOARD MEETING
MONDAY NOVEMBER 4, 2019
6:30 P.M CLUBHOUSE

ATTENDEES:

	Present	Absent
Jim Cazes		x
Don Frattini	x	
Mike Hayes	x	
Dennis Kates	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: October Regular Minutes. Tommy moved to accept Minutes, Dennis seconded.
3. Committee Reports
 - a. Club – Mike attended the LSCA Board of Directors meeting October 27, 2019. Three Board Members are leaving the Board; Jan Chiles, Gina Wilson, and Mike Montoya. LaTefy introduced three possible replacements – Reed Mundy, Loyce Smith and Beverly Tettleton. The projects budget was reviewed. The Club has \$24,000 in prior years project savings which will be used on projects in 2020. Potential projects for 2020 are: (1) New Pavilion - \$28,000 (\$24,000 from current Project Reserve and \$4,000 from 2020 dues). (2) Purchase of one table and four chairs for pool area - \$2,500. (3) Materials to paint black fence - \$1,000. (4) Additional advertising - \$1,500. \$9,000 was approved for new projects in 2020. The Board discussed the 2020

Budget which will be presented to the SLA Finance Committee. A meeting has been scheduled.

- b. Council – Dennis Kates – Seven permits approved. Letter for non-compliance (political sign) sent. Clean-up of Lake Latania residence, Lot 144, has not been completed. Doug made a motion to have Council write letter with an indicated time frame to comply with Covenants and Restrictions after which time it will be turned over to the attorney. Dennis will review previous correspondence before the letter is written. Tommy seconded the motion.
- c. Membership- Don Frattini – No change. The date for sale of Lot 111 which is in foreclosure continues to be December 11. Three new residents: Bradford and Natalie Smith, 4027 Lake Sherwood E., Michael and Pamela Billings, 4646 Lake Lawford Court, Dexter and Sholanda Golden, 12516 Lake Lamond Ave.
- d. Communications -Don Frattini – Expanded list of e-mails now 350. The rate of opening is 50-60%. Rate of readership has increased with the ability of viewing on cell phone. Lisa has been updating old Website but has not set up new Website. Don will meet with her again to see what is needed to set up new Website.
- e. Federation of Greater B.R. Civic Association – Don Frattini – Don attended October meeting. Gary Pataureau presented a report on the 5G task force. The proposed revisions have been turned over to the City for review and approval.
- f. Finance – Doug Pacas – Doug reviewed finances. The budget is \$6,950 underbudget. One lot is still outstanding. Will have expenses with repair of lights at entrance of Lake Sherwood N – estimate \$1500. Doug will give the Club \$5,000.00 from operating reserves. Overall net worth - \$84,821.25. Tommy moved to accept the budget report as presented. Don seconded.
- g. Grounds – Tommy Milazzo – Tommy reported lights had been replaced; a pot hole was reported and has been repaired. Wells will be planting winter plants at North and South entrances. Approximate cost - \$600.00.
- h. Progress LSA – Tommy Milazzo – Continue campaign for mailboxes. A request for outside work on residences has to be submitted to Council for approval.

- i. Real Estate – Terry Edwards – 2 residences sold, 3 pending and 12 for sale.
 - j. Lake – Jim Cazes – Jim was absent but sent a report.
 - k. Security – Jim Cazes – Jim was absent but sent a report.
 - l. Welcoming – Samantha Montoya – Samantha was absent.
- 4. Unfinished Business
 - a. Nothing new on Chief of Police letter.
- 5. New Business
 - a. Copy of 2018 Budget Forum Presentation will be sent to Board members to assist in preparing their slides. Submit individual slides to Mike Hayes.
- 6. Reminders:
 - a. Website maintenance (Continue to review your respective areas)
- 7. Upcoming Meetings:
 - a. Monthly SLA Meeting – December 2, 2019
 - b. Budget Forum – December 10, 2019
 - c. Annual Meeting – January 21, 2020
- 8. Adjourn 7:55 P.M.

Submitted by LaNelle Johnson, Secretary

SLA Budget Report

Budget Spending Plan and Budget Category Review Format

Income									YTD Actual
Category	Component	Budget 2019	Aug	Sep	Oct	Actual and Budget Plan total	Budget 2019	Total Planned vs Budget	
Dues		\$141,710	\$0	\$0	\$0	\$141,294	\$141,710	-\$416	\$0
Late Fees & Int		\$300	\$0	\$0	\$0	\$1,546	\$300	\$1,246	\$0
Village		\$1,256	\$0	\$0	\$0	\$1,256	\$1,256	\$0	\$0
Bank Interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues Supplement		\$9,888	\$0	\$0	\$0	\$9,888	\$9,888	\$0	\$0
Security Reserve	\$1,135								\$0
Operating Reserve	\$8,753								\$0
Project Reserve	\$0								\$0
Misc Income		\$12	\$0	\$0	\$0	\$2	\$12	-\$10	\$0
Total Income		\$153,166	\$0	\$0	\$0	\$153,986	\$153,166	\$820	\$0
SLA Operating Expenses									
Category	Component	Budget 2019	Aug	Sep	Oct	Total	Budget 2019	Budget Variance	YTD Actual
Administration		\$1,298	\$154	\$0	\$0	\$1,044	\$1,298	-\$254	
Legal Fees		\$1,000	\$0	\$0	\$0	\$140	\$1,000	-\$860	\$0
Bank Fees		\$24	\$0	\$0	\$0	\$0	\$24	-\$24	\$0
Communications		\$1,270	\$22	\$484	\$22	\$555	\$1,270	-\$715	\$0
Welcoming		\$834	\$125	\$0	\$0	\$254	\$834	-\$580	\$0
Grounds		\$20,698	\$1,397	\$1,366	\$1,372	\$20,711	\$20,698	\$13	\$0
Insurance		\$7,905	\$0	\$5,315	\$235	\$7,508	\$7,905	-\$397	\$0
Lake Maintenance		\$8,961	\$231	\$1,583	-\$670	\$7,331	\$8,961	-\$1,630	\$0
Security		\$32,748	\$2,370	\$2,280	\$2,400	\$30,660	\$32,748	-\$2,088	\$0
Misc		\$503	\$0	\$0	\$0	\$88	\$503	-\$415	\$0
Property Taxes		\$40	\$0	\$0	\$0	\$40	\$40	\$0	\$0
SLA Reserve Study		\$1,513	\$0	\$0	\$0	\$1,513	\$1,513	\$0	\$0
Total Operating Expenses		\$76,794	\$4,298	\$11,027	\$3,359	\$69,844	\$76,794	-\$6,950	\$0
Security Reserve			\$0	\$0	\$0				\$0
Operating Reserve			\$0	\$0	\$0				\$0
Total Expenses		\$76,794	\$4,298	\$11,027	\$3,359	\$69,844	\$76,794	-\$6,950	\$0
SLA Projects									
Category	Component	Budget 2019	Aug	Sep	Oct	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
SLA Total Project Expenses >>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LSCA Transfers									
Category	Component	Budget 2019	Aug	Sep	Oct	Total	Budget 2019	Budget Variance	YTD Actual
LSCA	Operating	\$46,324	\$0	\$0	\$0	\$46,176	\$46,324	-\$148	
LSCA	Projects	\$30,048	\$0	\$0	\$0	\$29,952	\$30,048	-\$96	\$0
LSCA Total Dues Transfer		\$76,372	\$0	\$0	\$0	\$76,128	\$76,372	-\$244	\$0
Expenses									
Overall Expenses		\$153,166	\$4,298	\$11,027	\$3,359	\$145,972	\$153,166	\$7,194	\$0
Income		\$153,166	\$0	\$0	\$0	\$153,986	\$153,166	\$820	\$0
Expenses		\$153,166	\$4,298	\$11,027	\$3,359	\$145,972	\$153,166	\$7,194	\$0
Surplus/Deficit		\$0	-\$4,298	-\$11,027	-\$3,359	\$8,014	\$0	\$0	\$0

SLA Net Worth 2019				
(As of Oct 31, 2019)				
ASSETS				
Cash and Bank Accounts	Sept	Income	Expenses	October
SLA Accounts				
Emergency Fund CD	\$29,286.50	\$44.76	\$0.00	\$29,331.26
SLA Checking account	\$29,884.26	\$0.00	-\$3,358.95	\$26,525.31
SLA 1/1 Reserve Fund	\$1,328.89	\$0.06	\$0.00	\$1,328.95
SLA 3/1 Reserve Fund	\$14,188.50	\$0.11	\$0.00	\$14,188.61
SLA Reserve Study Fund	\$13,447.12	\$0.00	\$0.00	\$13,447.12
LSCA Reserve ACCOUNTS				
LSCA Designated Reserve	\$84,817.64	\$7.18	\$0.00	\$84,824.82
LSCA Operating Reserve	\$11,227.69	\$0.43	-\$5,000.00	\$6,228.12
LSCA Projects Reserve	\$23,659.27	\$1.00	\$0.00	\$23,660.27
Total Cash and Bank Accounts	\$207,839.87	\$53.54	-\$8,358.95	\$199,534.46
TOTAL ASSETS	\$207,839.87	\$53.54	-\$8,358.95	\$199,534.46
LIABILITIES				
Liability to LSCA Designated Reserve	\$84,817.64	\$7.18	\$0.00	\$84,824.82
Liability to LSCA Operating Reserve	\$11,227.69	\$0.43	-\$5,000.00	\$6,228.12
Liability to LSCA Project Reserve	\$23,659.27	\$1.00	\$0.00	\$23,660.27
TOTAL LIABILITIES	\$119,704.60	\$8.61	-\$5,000.00	\$114,713.21
OVERALL TOTAL NET WORTH				
	\$88,135.27	\$44.93	-\$3,358.95	\$84,821.25