

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

ATTENDEES:

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

1. Call to Order – Mike Hayes – 6:30. A quorum was present
2. Approve: February Minutes. Tommy made motion to approve; Doug seconded.
3. Committee Reports
 - a. Club – Mike reported on the Club Meeting. Officers were elected; LaTefy Schoen-President, Jan Chiles-Vice President, Tom Schoen-Treasurer, Secretarial position is not filled. Repair of the tennis courts was discussed. Mike Montoya is working on a plan for better drainage. This would have to be coordinated with the City. He will create a proposal to present to the City. He is also seeking a power washing vendor for cleaning the courts. Larry Peacock is contacting WCK to get their perspective on possible slab repairs. Financial Committee presented their report. It has been a difficult year financially. Tom Schoen deposited personal funds in to the Club's account to maintain the account. Larry Peacock secured a new contract with Republic on the trash dumpster saving \$622.78 per month. There was some discussion on increasing dues for outside memberships and the rental rate for the clubhouse.
 - b. Council – Dennis reported that the vehicle on Lake Lery has been moved. Security officer met with residents and they moved vehicle. Eight permits were approved.
 - c. Membership – Don Frattini – E-mail reminders were sent to all lot owners who have not paid on February 22, 2019 and again on March

1, 2019. Two hundred twenty-five residents have paid to date compared to two hundred thirty-two at this time last year. There were two new residents.

- d. Communication – Don Frattini - 62% open rate on E-mails. The new app is very efficient. LSA communication is much higher than industry standards. Spring Newsletter deadlines for articles/pictures for the Newsletter have been sent. No negative comments on the time schedule have been received. Lisa has been working to update the website. Lisa met with Brandon Foreman who will be assisting her.
 - e. Federation of GBR Civic Associations – Don Frattini – A presentation was given concerning the problems with Real Estate developments i.e. infractions regarding setbacks and fill dirt; traffic and drainage issues.
 - f. Finance and Treasurer’s Report – Doug Pacas-The largest expense was the new arch on South Sherwood Blvd. which reduced our 3/1 Reserve Fund to \$14,184. Dues continue to be paid; new ads have been secured. The Club was given \$10,000 at their request. Lake Sherwood Village paid their dues. Net Worth up \$8,000 (dues) and will continue to climb until all dues are paid. Tommy moved to accept report and Dennis seconded.
 - g. Grounds – Tommy Milazzo – Two lights are being replaced. Arch is completed. Streets are being monitored and repairs will be made as needed. There is still a water issue on North.
 - h. Progress LSA – Tommy Milazzo – Ongoing campaign for mailboxes – Southern Curbside, Brendan Warner. It is the resident’s responsibility to keep sidewalks clear of obstructions i.e. overhanging limbs and shrubbery. Please contact Council for a permit for repairs, structural changes, paint changes, etc. for homes.
 - i. Real Estate – Terry Edwards – Eleven homes for sale, one pending, one sold (\$240,000) on Lake Lawrence. There is one rental, corner of South and LaBelle.
 - j. Lake – Jim Cazes – Lights are being replaced. Fountain on North is being checked. Everything on Lake is good. Continue to clean trash that may be floating by your property.
 - k. Security – Jim Cazes – The Security Police are diligently writing tickets for drivers running stop signs. No new reported house or car break-ins. Keep vehicles locked and security systems turned on.
 - l. Welcoming – Samantha Montoya – Working on getting flash drives with information about Lake Sherwood to give new residents. Georgiana Jones has volunteered to visit new residents and to assist with the Open House.
4. Unfinished Business:
- a. Mike reported that he is in contact with the City and continues to work on insurance issue for the Security Patrol in the neighborhood.
5. New Business
- a. Mail Issue – Fraudulent e-mails will be turned over to Task Force to be reviewed. If you receive a fraudulent e-mail, forward to Mike.

6. Reminders:
 - a. Website maintenance (continue to review your respective areas).
7. Upcoming Meetings:
 - a. Monthly SLA Meeting – April 1, 2019 6:30 PM

SLA Budget Report

Budget Spending Plan and Budget Category Review Format

Income									YTD Actual
Category	Component	Budget 2019	Jan	Feb	Mar	Actual and Budget Plan total	Budget 2019	Total Planned vs Budget	
Dues		\$141,710	\$22,524	\$66,426	\$60,000	\$141,710	\$141,710	\$0	\$0
Late Fees & Int		\$300	\$0	\$0	\$0	\$300	\$300	\$0	\$0
Village		\$1,256	\$0	\$1,256	\$1,256	\$2,512	\$1,256	\$1,256	\$0
Bank Interest		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dues Supplement		\$9,888	\$9,888	\$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	\$2	\$0	\$1	\$12	\$12	\$0	\$0
Total Income		\$153,166	\$32,414	\$67,682	\$61,257	\$154,422	\$153,166	\$1,256	\$0
SLA Operating Expenses									
Category	Component	Budget 2019	Jan	Feb	Mar	Total	Budget 2019	Budget Variance	YTD Actual
Administration		\$1,298	\$406	\$4	\$23	\$1,098	\$1,298	-\$200	
Legal Fees		\$1,000	\$0	\$0	\$83	\$833	\$1,000	-\$167	\$0
Bank Fees		\$24	\$0	\$0	\$2	\$20	\$24	-\$4	\$0
Communications		\$1,270	-\$285	-\$401	-\$4	\$176	\$1,270	-\$1,094	\$0
Welcoming		\$834	\$0	\$0	\$70	\$695	\$834	-\$139	\$0
Grounds		\$20,698	\$1,394	\$1,924	\$1,425	\$21,166	\$20,698	\$468	\$0
Insurance		\$7,905	\$0	\$0	\$0	\$7,905	\$7,905	\$0	\$0
Lake Maintenance		\$8,961	\$173	\$1,437	\$756	\$9,500	\$8,961	\$539	\$0
Security		\$32,748	\$2,385	\$2,430	\$2,729	\$32,105	\$32,748	-\$643	\$0
Misc		\$503	\$0	\$0	\$40	\$423	\$503	-\$80	\$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	\$4,073	\$5,394	\$5,123	\$75,475	\$76,794	-\$1,319	\$0
Security Reserve			\$1,398	\$0	\$0				
Operating Reserve			\$4,096	\$0	\$0				
Total Expenses		\$76,794	\$9,567	\$5,394	\$5,123	\$75,475	\$76,794	-\$1,319	\$0
SLA Projects									
Category	Component	Budget 2019	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
SLA Total Project Expenses >>		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LSCA Transfers									
Category	Component	Budget 2019	Jan	Feb	Mar	Total	Budget 2019	Budget Variance	YTD Actual
LSCA	Operating	\$46,324	\$0	\$28,564	\$0	\$46,324	\$46,324	\$0	
LSCA	Projects	\$30,048	\$0	\$18,528	\$0	\$30,048	\$30,048	\$0	\$0
LSCA	Total Dues Transfer	\$76,372	\$0	\$47,092	\$0	\$76,372	\$76,372	\$0	\$0
Expenses									
Overall Expenses		\$153,166	\$9,567	\$52,486	\$5,123	\$151,847	\$153,166	\$1,319	\$0
Income		\$153,166	\$32,414	\$67,682	\$61,257	\$154,422	\$153,166	\$1,256	\$0
Expenses		\$153,166	\$9,567	\$52,486	\$5,123	\$151,847	\$153,166	\$1,319	\$0
Surplus/Deficit		\$0	\$22,847	\$15,196	\$56,134	\$2,575	\$0	\$0	\$0

SLA Net Worth 2019

(As of Feb 28, 2019)

ASSETS				
Cash and Bank Accounts	January	Income	Expenses	February
SLA Accounts				
Emergency Fund CD	\$28,939.38	\$39.95	\$0.00	\$28,979.33
SLA Checking account	\$33,340.96	\$67,682.00	-\$52,486.03	\$48,536.93
SLA 1/1 Reserve Fund	\$1,328.45	\$0.05	\$0.00	\$1,328.50
SLA 3/1 Reserve Fund	\$21,315.07	\$0.79	-\$7,131.50	\$14,184.36
SLA Reserve Study Fund	\$11,933.29	\$0.09	\$0.00	\$11,933.38
LSCA Reserve ACCOUNTS				
LSCA Designated Reserve	\$70,647.45	\$16,005.44	\$0.00	\$86,652.89
LSCA Operating Reserve	\$46.11	\$28,564.08	-\$10,000.00	\$18,610.19
LSCA Projects Reserve	\$13,004.29	\$18,528.50	-\$16,000.00	\$15,532.79
Total Cash and Bank Accounts	\$180,555.00	\$130,820.90	-\$85,617.53	\$225,758.37
TOTAL ASSETS	\$180,555.00	\$130,820.90	-\$85,617.53	\$225,758.37
LIABILITIES				
Liability to LSCA Designated Reserve	\$70,647.45	\$16,005.44	\$0.00	\$86,652.89
Liability to LSCA Operating Reserve	\$46.11	\$28,564.08	-\$10,000.00	\$18,610.19
Liability to LSCA Project Reserve	\$13,004.29	\$18,528.50	-\$16,000.00	\$15,532.79
TOTAL LIABILITIES	\$83,697.85	\$63,098.02	-\$26,000.00	\$120,795.87
OVERALL TOTAL NET WORTH				
	\$96,857.15	\$67,722.88	-\$59,617.53	\$104,962.50