

SLA SPECIAL BOARD MEETING  
TUESDAY MAY 26, 2020  
ZOOM MEETING

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	

Mike called the meeting to order. He presented a report from the LSCA Board Meeting. The meeting focused on the pool opening and limited activities at the Club. A revised budget was discussed as it relates to reduced income due to fewer outside members. Three revision options were presented (1) cost on same level as normal functioning, (2) one option was not opening the pool and (3) opening with limited activity. Opening with limited activity was approved.

The fee for outside membership was reduced from \$400 to \$250; projected to be 20 outside members totaling \$5,000 which is reflected in the revised budget. There will be no Fun Fridays, movie nights, or late-night swims. The Gazebos will not be available for rent. Presently the Club House will not be renting; possibly in a month or two rentals can resume. The renter would be responsible for sanitizing the Club.

The Pool opening date will be June 5, 2020 and the closing date will be August 2, 2020. Due to reduced hours and activities the number of guards will be reduced. There will be approximately 6 guards; 2 on duty at any time the pool is open. The cost incurred by swim team is included in the revised budget.

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After discussion of the changes in the LSCA Budget, Mike asked for a motion to accept the revised budget. Jim moved to accept the revised budget and Don seconded. The motion passed with all members in support.

# Lake Sherwood Club Association

Revised Operating Budget for 2020 Adjusting for Impact of Coronavirus

Adjusted Based on Agreed to Limited Pool Opening/Operations

As Reviewed/Approved Per 05/24/20 Board Meeting

	2020		
	Revised	Original	Projected
	<u>Budget</u>	<u>Budget</u>	<u>Variance</u>
<u>Operating:</u>			
Membership Fees - Class A (Homeowners)	49,454	49,454	0
Membership Fees - Class B (Outside Members)	5,000	20,046	(15,046)
Revenue Generated by the Club	1,670	13,000	(11,330)
Total Revenue	<u>56,124</u>	<u>82,500</u>	<u>(26,376)</u>
Insurance	10,158	12,000	(1,842)
Maintenance & Repair	5,414	8,000	(2,586)
Payroll	13,988	29,000	(15,012)
Program Expenses	0	1,500	(1,500)
Sponsored Events	1,085	3,500	(2,415)
Supplies	5,067	7,500	(2,433)
Taxes	4,451	5,000	(549)
Utilities	14,793	15,000	(207)
zOther	657	1,000	(343)
Total Expenses	<u>55,613</u>	<u>82,500</u>	<u>(26,887)</u>
Operating Surplus (Deficit)	<u>511</u>	<u>0</u>	<u>511</u>
<u>Cash:</u>			
Beginning Cash	<u>5,732</u>		
Projected Ending Cash	<u>6,243</u>		

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Next Meeting: June 1, 2020-6:30. This will be a Zoom Meeting.