

## Board of Director's Meeting for Sherwood Lake Association

Date: June 7, 2010

Format and attendees:

Standard monthly meeting of the Sherwood Lake Association Board of Directors

Attendee's were:

	Present	Absent
Michael Cahill	X	
Jim Cazes		X
Don Frattini	X	
Leif Grotness	X	
Mike Hayes	X	
Dick Hevey	X	
Kay Raborn	X	
Scott Shean	X	
Louise Wen	X	

Agenda of the meeting:

1. Call to order
2. Approve Minutes from Special Budget meeting November 30<sup>th</sup>, 2009
3. Approve Minutes from Regular meeting May 3<sup>rd</sup>, 2010
4. Sewer Project update – Scott Shean
5. Dues payment issues – Legal Acton – Don Frattini
6. Demo Election—Don Frattini
7. Update on DPW Traffic Study – Scott Shean
8. Committee Reports
  - a. Club--Scott Shean
  - b. Council—Dick Hevey
  - c. Communications—Don Frattini
  - d. Finance—Don Frattini
  - e. Grounds—Leif Grotness
  - f. Lake—Dick Hevey
  - g. Neighborhood Organizations -- Kay Raborn
  - h. Nominations – Kay Raborn
  - i. Real estate—Mike Cahill
  - j. Security—Mike Cahill
9. "Progress LSA"
10. Other Business
11. Next meeting – Regular Meeting July 5<sup>th</sup>, 2010
12. Adjourn

1. Call to order

Scott Shean called the meeting to order at 6:34 PM.

2. Approve Minutes from Special Budget meeting November 30<sup>th</sup>, 2009

The minutes from the Special Budget meeting were distributed by Email previous to the meeting. These minutes, which normally would have been approved at the next Board meeting (December 5<sup>th</sup>), were not available by that meeting and the need for their approval was subsequently overlooked. After a call for any discussion by the members, a motion was made to accept the draft minutes as submitted. Motion to accept was made by Don and seconded by Dick. Approved by voice vote with no dissent.

3. Approve Minutes from Regular meeting May 3<sup>rd</sup>, 2010

Mike Hayes previously distributed by Email draft copies for review. After a call for any discussion by the members, a motion was made to accept the draft minutes as submitted. Motion to accept was made by Leif and seconded by Don. Approved by voice vote with no dissent.

4. Sewer Project Update – Scott Shean

Scott met with Mike Nolan today. The project should be about wrapped. DPW is waiting on Entergy to disconnect the old panel board and other work at the picnic area location on Lake Sherwood East.

5. Dues payment issues – Legal action Don Frattini

Don noted that all but 2 people have paid their dues. In one case the payment is expected within 24 hours and in the second case we will have to place a lien. In the second case the house will be placed in bankruptcy and we will have to take some action through our attorney. There was a motion made to affirm the action by Don Frattini to turn the case over to our attorney for collection activities. The motion was made by Don and seconded by Mike Cahill. There was a voice vote with no dissent.

This discussion led into some points on a problem with some residents being hesitant to reveal whom the legal owner of a property was. This is primary in the case of a lease purchase or some other such transaction. There was some discussion on how we keep such records. In that we have no not had a significant issue with this item, Don will follow with our attorney to see if we have any options and report back to the board at a later time.

6. Demo Election—Don Frattini

Don reported on the results on the demo on the web based voting option. The report received from the potential gave some detail but did not seem to be significantly better than we do using our present methods. The cost is \$299 per use. The process was not recommended for further study in that it was so costly for the value received.

7. Update on DPW Traffic Study – Scott Shean

Scott had no definitive information at this time. The traffic volume does appear to be down. The school closure for summer seems to have impacted this volume.

8. Committee Reports

a. Club –

Scott advised:

- The club is in full swing at this time
- The grand opening was last weekend. The turnout was good.
- Several activities have been implemented to include the slip and slide and planned ice cream serving at the end of June
- The Club is performing well as the social arm of our subdivision
- The swim team has had one meet
- The diving board project is having a concern with the power leaking shocks. Entergy has located the issue and is doing some work to rectify. This work is conduit reloading and panel refurbishing. Entergy has incurred the bulk of this cost.
- The club has brought in 43 outside members for 2010

b. Council –

Dick advised:

- The council report was distributed via Email
- The council did have to meet with a resident on a boat parked close to their property line. The resident has agreed to move the boat but has not done so to date.
- A resident with an improper pool screen has been asked to remove the screen.
- A resident with a boat parked close to a neighbor's driveway has agreed to move the boat but no action to move the boat has been taken yet.
- It was noted that a resident on Lake Sherwood East has had some of his visitors and children park their cars on the front walkway of the house. Mike Cahill will work with our security detail to see what we can do with this issue.

c. Communications –  
Don advised:

- Ann Marie will be changing the subdivision signs to reflect the bulkhead meeting and the slip and slide activity at the clubhouse.
- Lisa is continuing to work on the website
- Each director is asked to review the website for content and relevance
- Don reported the standard emails on lost dogs, lost boats, etc.
- The welcome wagon met with 3 of the 6 new people. The un-contacted 3 did not return calls made to them to set a meeting.

d. Finance –

2010 Sherwood Lake Assoc. Budget Report  
(As of June 7, 2010)

Category Description	Actual	Budget	Remaining
<b>INCOME</b>			
Assessments	\$150,577.00	\$151,235.00	-\$658.00
Bank Interest	\$3.01	\$20.00	-\$16.99
Lake Sherwood Village Incl. \$550 liability	\$1,222.00	\$1,222.00	\$0.00
Late fees	\$777.81	\$0.00	\$777.81
Lien Fees & Interest	\$535.63	\$1.00	\$534.63
Misc. Income	\$0.00	\$1.00	-\$1.00
Security Reserve	\$0.00	\$5,300.00	-\$5,300.00
TOTAL Income	\$153,115.45	\$157,779.00	-\$4,663.55
OVERALL TOTAL	\$80,243.31	\$0.00	\$80,243.31
<b>EXPENSES</b>			
Administration	-\$1,178.30	-\$1,300.00	\$121.70
Bank Fees	\$0.00	-\$25.00	\$25.00
Communications	-\$790.50	-\$1,000.00	\$209.50
Grounds	-\$5,025.59	-\$13,800.00	\$8,774.41
Insurance	-\$1,500.00	-\$7,100.00	\$5,600.00
Lake Maintenance	-\$3,685.25	-\$14,000.00	\$10,314.75
Lake Sherwood Club- Gen. Op. Exp.	-\$20,032.00	-\$40,068.00	\$20,036.00
Lake Sherwood Club-Cap. Improv.	-\$30,048.00	-\$30,048.00	\$0.00

Legal Fees	\$0.00	-\$2,000.00	\$2,000.00
Miscellaneous Expenses	\$0.00	-\$673.00	\$673.00
Property Taxes	\$0.00	-\$40.00	\$40.00
Reserve Fund	\$0.00	-\$20,425.00	\$20,425.00
Security	-\$10,612.50	-\$27,300.00	\$16,687.50
TOTAL EXPENSES	-\$72,872.14	-\$157,779.00	\$84,906.86

#### Account

#### ASSETS

Cash and Bank Accounts	
Club Projects Reserve	\$9,893.21
Emergency Fund 14 Month CD	\$25,585.60
Sherwood Lake Assoc. Chkg	\$90,721.82
SLA Operating Reserve Saving	\$15,084.94
SLA Projects Reserve Savings	\$21,882.01
SLA Security Reserve Savings	\$5,293.06
TOTAL ASSETS	\$168,460.64

#### LIABILITIES

Liability to Club Reserve	\$9,893.21
Liability To Lake Sherwood Village	\$2,200.00
TOTAL LIABILITIES	\$12,093.21

OVERALL TOTAL	\$156,367.43
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#### Don advised

- We have received all but \$658 in expected dues.
- Don explained that we did collect some dues from previous years in a settlement, which is why we are so close to our expected target for 2010.
- Admin expenses are high because of some lien expense. The lien recovery is reported in Income and does not offset the expenses in the reporting category.
- Communications is expected to be above budget due to the postal increase and a multi-year web contract.
- Insurance as reported is a D&O policy
- Club general operating account has paid about ½ of the annual capital improvement account and project reserves. After some discussion, the board is considering a review into project and budget tracking to assure clarity. Some discussion on the techniques for reserving funds in the annual budget process was undertaken.
- In the discussion on net worth, the funds look good but will reduce as expenses are incurred.

- e. Grounds -  
Leif advised:
- Sidewalk on south side of the Lake Sherwood North entrance was poured today.
  - The sidewalk on the north side should be started tomorrow.
  - The brick wall is on hold until sewer contractor work being finalized.
  - Grounds committee held a review to check on progress. The report was positive as items were reported on time.
  - The Gidden Medical Clinic was contacted to discuss their landscape and outside appearance. The meeting was reported as positive and hopefully this will improve the aesthetics of their building.
- f. Lake – Dick reported that the Lake Committee is working on several activities:
- Rain has reduced the algae in the lake
  - Boat parade workgroup met and is targeting labor day for a social gathering
  - The idea to have a poker run
  - Dredge pump has been moved from the west side of the lake. The pump will be relocated to the east side of the lake by the picnic area.
  - Expenses are under budget
  - The fish test is waiting on LSU staff to become available
  - Next Monday there will be a meeting by a bulkhead repair vendor.
- g. Neighborhood Organizations -- Kay Raborn
- Some residents have asked about the DPW work on Lake Sherwood East
  - Garden club will not meet until the Fall
- h. Nominations – Kay Raborn  
No activity to report at this time
- i. Real estate –  
Mike advised:
- Lot 230 sold
  - Question was asked the use of a low value house in an appraisal
    - The appraiser cannot use foreclosed, short sales, bank owned property when making an individual sale appraisal.
  - Lake lots recently sold at the \$122.62 per square foot level

- We have 7 homes on the market with a few FSBO (For Sale By Owner)
- Listings for off lake are averaging \$94 per square foot

j. Security –

Mike advised:

- No written report published at this time, but the data shows nothing unusual.
- Increased ticket volume on the red light at Coursey. Motorists are not stopping prior to turning right on red.
- Some kids have been parking behind the club
- Our officers get a notice whenever a call is taken in Lake Sherwood even if they are not the responding officer.

9. “Progress LSA” – All members

Scott introduced this new recurring agenda item. The topic came from an idea developed by Dick Hevey. His idea was to have the Board review its practices, procedures, or activities to assure we are the best we can realistically be given our environment.

Following Dick’s presentation of the concept to Scott, he called a meeting with the BOD officers last Friday to generally discuss this topic. The idea is to have the discussion provide some guidance to the board and have positive development over time.

The focus is to look for improvements that will benefit the quality of life in the subdivision and have an influencing effect upon our property values.

This recurring agenda item will look at our policies, procedures, and activities in a desire to help educate the board. This could be improvement in the walking paths, creation of a bike path, or other such activity. The item could be low or no cost to the subdivision.

Each director was asked to provide one suggestion for next month’s meeting. This item could be a pet peeve of each of us.

The topic for next month will be the walking path around the lake.

10. Other Business:

Scott called for any other business.

There being no further business to conduct the Chair called for a motion to adjourn. Motion was made by Leif and seconded by Scott.

Meeting adjourned at 9:03 PM

Next meeting - Regular Meeting July 5, 2010  
6:30 P.M.  
Lake Sherwood Club House

Submitted by: Mike Hayes  
Secretary, Sherwood Lake Association