

Board of Director's Meeting for Sherwood Lake Association

Date: April 5, 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 Regular meeting March 1st, 2010
3. Sewer Project update – Scott Shean
4. Review and lake rules - Dick Hevey
5. Update on termite seminar - Dick Hevey
6. Traffic study – Michael Cahill
7. Committee Reports
 - a. Club
 - b. Council
 - c. Communications
 - d. Finance
 - e. Grounds
 - f. Lake
 - g. Real estate
 - h. Security
8. Other Business
9. Next meeting - Regular Meeting May 3rd, 2010
10. Adjourn

1. Call to order

Scott Shean called the meeting to order at 6:32 PM.

2. Approve Minutes from Regular meeting March 1, 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 as submitted. Motion to accept the minutes was made by Leif and seconded by Dick. Approved by voice vote with no dissent.

3. Sewer Project Update – Scott Shean

Scott updated the group on the contact with Mike Nolan. The front station of the subdivision should be done by the week of the April meeting. The city will grade, seed, or sod as needed the North entrance.

The Lake Sherwood East location is scheduled for start up in the week of the April meeting. The electrical contractor is working on the location at the time of the April meeting. Station will have to be certified by DPW and then the cosmetic work will be done to the area. We expect this to be completed by the end June. There is some extra work being done in the area that may cause a delay to the finish date.

4. Review and Approve lake rules – Dick Hevey

Dick presented revised rules and the background on the need for the revision. The Lake Committee considered the issue and made the recommendation to the Board for the revision to the language. The need is to modify the definition of resident.

Motion made to modify the wording regarding the definition of resident to state:

- Residents are defined as family members to include: parents, children, grandchildren, and sons or daughters in law **whether or not they live in a house in Lake Sherwood Acres.** Family guests would be allowed as long as a family resident ***accompanies the guest.*** **Only boats belonging to family members and that have proper Lake Sherwood Acres boat stickers with lot numbers are permitted. The lot owner or renter assumes full responsibility for all family members and guests.**

Motion to accept the proposed modification of the definition was made by Leif and seconded by Scott. Approved by voice vote with no dissent.

5. Update on the scheduled termite seminar – Dick Hevey

Seminar is scheduled for the 6th of April. Dick will be at the club to setup the seminar's tables and chairs at 4:30. Refreshments will be placed out by 6:30.

The speakers for the seminar are Prof. Greg Henderson of the LSU Agriculture Center and Tyrone Dudley of the Louisiana Dept. of Agriculture and Forestry.

6. Traffic Study – Mike Cahill

Mike provided some observations on the recently completed traffic survey.

- Lake Sherwood North traffic has reduced significantly since the last survey
- Survey indicates that the speeds look very good compared to other subdivisions
- East bound traffic on Lake Sherwood South has had the increase
- Traffic is now entering at Lake Sherwood East rather than Lake Lawrence

Scott asked Mike to provide a summary for the newsletter.

7. Committee Reports

a. Club –

Scott advised

- The club continues to work on projects
- The landscape work looks very attractive
- The pool leak is under review
- Tennis lights are being planned.

b. Council –

Dick advised

- The box truck parked on Lake Sherwood North should be gone by the middle of the month
- The issue with the R/V on lot 5/6 looks to be closed
- Several lots have work planned or approved that are being monitored

Dick advised that the council will continue work on issues that have cosmetic concerns to the subdivision.

c. Communications –

Don advised

- Lisa is working on the website. This is expected to include a member's only section

- Members were asked to send any items that may need revision to Lisa
- Signs for the entrances have been updated
- Newsletter should be out by end of April
- Welcome wagon packets have been updated

d. Finance –

Don advised

- The budget information presented below is current as of April 4, 2010
- 15 households have not paid dues as of the April meeting
- Dues are the main source of our income
- Expenses are running normal for this time of the year

The following is the budget report submitted by Don Frattini:

2010 Sherwood Lake Assoc. Budget Report

(As of April 4, 2010)

Category Description	Actual	Budget	Remaining
INCOME			
Assessments	\$144,770.76	\$151,235.00	-\$6,464.24
Bank Interest	\$8.30	\$20.00	-\$11.70
Lake Sherwood Village Incl. \$550 liabili	\$0.00	\$1,222.00	-\$1,222.00
Lien Fees & Interest	\$0.00	\$1.00	-\$1.00
Misc. Income	\$0.00	\$1.00	-\$1.00
Security Reserve	\$0.00	\$5,300.00	-\$5,300.00
TOTAL Income	\$144,779.06	\$157,779.00	-\$12,999.94
OVERALL TOTAL	\$130,792.46	\$0.00	\$130,792.46
EXPENSES			
Administration	-\$420.15	-\$1,300.00	\$879.85
Bank Fees	\$0.00	-\$25.00	\$25.00
Communications	-\$388.08	-\$1,000.00	\$611.92
Grounds	-\$5,981.77	-\$13,800.00	\$7,818.23
Insurance	\$0.00	-\$7,100.00	\$7,100.00
Lake Maintenance	-\$1,409.10	-\$14,000.00	\$12,590.90
Lake Sherwood Club- Gen. Op. Exp.	\$0.00	-\$30,048.00	\$30,048.00
Lake Sherwood Club-Cap. Improv.	\$0.00	-\$40,068.00	\$40,068.00
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	-\$5,787.50	-\$27,300.00	\$21,512.50

TOTAL EXPENSES	-\$13,986.60	\$157,779.00	\$143,792.40
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Account

ASSETS

Cash and Bank Accounts

Club Projects Reserve	\$13,345.21
Emergency Fund 14 Month CD	\$25,585.60
Sherwood Lake Assoc. Chkg	\$141,263.73
SLA Operating Reserve Saving	\$15,078.57
SLA Projects Reserve Savings	\$25,114.24
SLA Security Reserve Savings	\$5,292.65
TOTAL ASSETS	\$225,680.00

LIABILITIES

Liability to Club Reserve	\$13,345.21
Liability To Lake Sherwood Village	\$2,750.00
TOTAL LIABILITIES	\$16,095.21

OVERALL TOTAL	\$209,584.79
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Motion to accept the report was made by Leif and seconded by Louise.
Approved by voice vote with no dissent.

- e. Grounds -
Leif advised
 - North arch should be done by early May
 - Working with Entergy on the possibility to tie in the North Entrance lighting

- f. Lake – Dick reported that the Lake Committee is working on several activities:
 - Mike Hayes is considering the potential of a boat parade. Mike and Dick will discuss and report in future meetings
 - Fishing derby is under development by Jim Cazes. Target is late May just before pool opening.
 - Water test results look good. Dick will get a sample to examine for insecticide volumes.
 - Lake committee inspected all electrical installations and will evaluate any revisions or repair.
 - Lake cleanup day has been moved to the fall
 - Trapper visited and noted that it would cost a great deal for his services. His opinion is that our local efforts are working well and we should continue them.

- Nutria are causing a problem for the bridge foundation by the club house crossing.
- Trapper noted that we definitely have beaver damage and it does appear to be current.

Jim reported that we have a bid in the amount of \$7600 to install a bulkhead on lot ZZ. This amount is in line with the estimates in our budget planning.

- g. Real estate – Mike Cahill reported:
 - Only have one home sold in the subdivision this month
 - We have 8 homes on the market at this time
- h. Security – Mike Cahill reported the following:
 - One citation for solicitation was issued in the month
 - Mike gave quarter to date information to the Board
 - Two vehicle burglaries were reported
 - Incident with the resident on a motorcycle was discussed
- i. Neighborhood Organizations – Kay Raborn
Kay was not available to provide a report.

8. 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 8:14 PM

Next meeting - Regular Meeting May 3, 2010
6:30 P.M.
Lake Sherwood Club House

Submitted by: Mike Hayes
Secretary, Sherwood Lake Association