

Board of Director's Meeting for Sherwood Lake Association

Date: March 1, 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 February 1st, 2010
3. Sewer Project update – Scott Shean
4. Review and approve lake rules - Dick Hevey
5. Discuss possible termite seminar - Dick Hevey
6. Traffic measurement - Lief Grotness
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 March April 5th, 2010
10. Adjourn

1. Call to order

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

2. Approve Minutes from Regular meeting February 1, 2010

Mike Hayes presented the draft copies for review. After a brief review by the members, a motion was made to accept as submitted. Motion to accept the minutes was made by Mike Cahill and seconded by Louise Wen. Approved by voice vote with no dissent.

3. Sewer Project Update – Scott Shean

Scott advised that he had spoken with Mike Nolan with Nottingham contactors and that he was waiting on Energy to make their necessary connections. The electrical pump would be removed from the front of the subdivision by the North Arch. Nottingham expects to be out of the subdivision by June of this year. He noted that weather has been a delay factor in finalizing this work.

It is expected that the contractor will clean up the gravel in the roadway.

The large pipe in the common area on Lake Sherwood East is a temporary solution. The contractor is expected to construct a new fence around the area at the end of the project and re-sod or re-seed the area.

Several Board members will jointly review the outstanding issue on the area used in this work area versus the actual area purchased. This group consists of Leif Grotness, Scott Shean, and Don Frattini.

4. Review and Approve lake rules – Dick Hevey

Dick presented revised rules and noted that the rules are reviewed and subject to approval each year.

There was some general discussion with a suggestion to modify the wording on the timing of the release of the mailing of the annual revision to include the wording of “spring” versus the “first” newsletter.

There was some discussion on the need for a resident to have a Louisiana State Fishing License. The determination is that since the State does not have jurisdiction on a private lake the need is subject to the rules of the subdivision. At this time, the resident does not require a fishing license.

Motion to accept the proposed rules was made by Don and seconded by Dick. Approved by voice vote with no dissent.

5. Discuss possible termite seminar – Dick Hevey

One of the Board members advised of a concern on the existence of Formosan termites in Lake Sherwood. In the discussion, the need for a termite policy, which is really a financial protection plan against the damage done by an infestation, was noted. There is a required termite inspection done with each home sale in Louisiana. This simply determines if termites are visible at the time of the sale. In addition to the termite protection plan there is also a treatment and inspection service that is normally done when a termite protection plan is implemented.

Dick is working to create an educational program for the resident of the subdivision to be scheduled later.

6. Traffic measurement – Leif Grotness

Leif presented to the group a traffic survey that he conducted on Lake Sherwood South. This survey was conducted in the period of 2/22/10 to 3/1/10. His assessment was that the west-bound traffic volume in the target time period he examined was less than before.

There is a city study planned for the subdivision.

7. Committee Reports

- a. Club – Scott reported that the club was working on several projects. Their next meeting was to occur on 3/9/10. The swim team has a manager identified for this season.
- b. Council – Dick noted that the council work was relatively quiet at this time. The council was following with repetitive parking violations with one R/V. The council had approved several permits for relatively routine requests.
- c. Communications – Don reported that Ann Marie had changed the signs at the various entrances to reflect the request to have the residents pay their annual dues.

The newsletter went out in its revised format. There was a slight problem with the mailing because of some changes to the postal regulations.

- d. Finance – Don presented the finance report
 - We have collected about 1/3 of the assessed \$53,000.
 - 166 of our residents have paid to date and this is on track with last year's collection pattern.

- He will send an Email at the end of March for those that have not paid by then with a reference to the additional \$50.00 penalty for late payment.
- The administrative expenses were mainly for the mailing costs.
- In the communications category, the newsletter and the welcome wagon costs were reflected.
- Grounds had some water and lawn maintenance expense reflected.
- Don's assessment was that the expenses looked normal as reflected in the budget report.

The following is the budget report submitted by Don Frattini:

2010 Sherwood Lake Assoc. Budget Report

(As of March 1, 2010)

Category Description	Actual	Budget	Remaining
INCOME			
Assessments	\$53,017.00	\$151,235.00	-\$98,218.00
Bank Interest	\$0.15	\$20.00	-\$19.85
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	\$53,017.15	\$157,779.00	-\$104,761.85
OVERALL TOTAL	\$46,717.67	\$0.00	\$46,717.67
EXPENSES			
Administration	-\$326.36	-\$1,300.00	\$973.64
Bank Fees	\$0.00	-\$25.00	\$25.00
Communications	-\$267.31	-\$1,000.00	\$732.69
Grounds	-\$946.13	-\$13,800.00	\$12,853.87
Insurance	\$0.00	-\$7,100.00	\$7,100.00
Lake Maintenance	-\$897.18	-\$14,000.00	\$13,102.82
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	-\$3,862.50	-\$27,300.00	\$23,437.50
TOTAL EXPENSES	-\$6,299.48	-	\$151,479.52

\$157,779.00

**2010 Sherwood Lake
Association Net
Worth**

(As of March 1, 2010)

Account	Balance
ASSETS	
<i>Cash and Bank</i>	
<i>Accounts</i>	
Club Projects Reserve	\$13,345.21
Emergency Fund 14 Month CD	\$25,585.60
Sherwood Lake Assoc. Chkg SLA Operating Reserve Saving	\$57,196.18
SLA Projects Reserve Savings	\$15,078.57
SLA Security Reserve Savings	\$25,107.00
	\$5,292.42
TOTAL ASSETS	\$141,604.98
LIABILITIES	
Liability to Club Reserve	\$13,345.21
Liability To Lake Sherwood Village	\$2,750.00
TOTAL LIABILITIES	\$16,095.21
OVERALL TOTAL	\$125,509.77

Motion to accept the report was made by Leif and seconded by Dick.
Approved by voice vote with no dissent.

- e. Grounds - Leif reported that the median on Lake Sherwood North entrance would be sodden by the middle of March. The expenses of the ground's budget are on track for the expenses incurred to date. There have been no project funds expended at this time.

Jim Cazes reminded the group that Pete Newkirk, observed in his remarks made at the annual meeting that the city workers needed for the subdivision landscape work would be shifted to normal grass cutting duties after April 1st.

Leif is attempting to work with Entergy on the lighting needs for the Lake Sherwood North entrance median.

- f. Lake – Dick reported that the Lake Committee is working on several activities:

Sprayed the canal by Holly Ridge.

Hired Andrew Sibley to perform Lake cleaning.

Positioning the boom at a finger on the lake to help in the reduction of trash being accumulated in the finger.

Realigned one fountain and plan to check on the electrical installations relative to the building codes.

Planning for a meeting on bulkhead replacement and repairs to inform the residents.

Attempting to get an expert on lakes from the La Wildlife to visit Lake Sherwood to provide guidance on the needs for the lake.

Working with the control of the nutrias.

Expenses appear to be normal at this time.

Dick noted the desire to create a reserve for Lot ZZ's bulkhead repairs expected next year.

- g. Real estate – Mike Cahill reported:

The lot on Lake Limestone was withdrawn from the market.

The Lake LaBelle house listing has a lease purchase.

The Lake LaBerge listing has expired.

The Castle sale has been moved to June of this year.

- h. Security – Mike Cahill reported the following:

The expenses for the security are on target for the budget of this year. Citations and warnings are at a consistent volume with earlier periods.

Mike reported that there have been reports of ruts on some lawns in the subdivision.

- i. Neighborhood Organizations – Kay Raborn

The Garden Club would provide \$500 for the Club's landscape needs. Kay will discuss with Lynn Rogstad.

8. Other Business:

Scott called for any other business.

- Some newspaper clippings for Marcos Island Ducks were presented.
- AT&T is working in the subdivision but it is not clear of the basis for the work. It is believed to be a cable enhancement.

- The overlay on Lake Sherwood East by the new light on Coursey is needed. Don is expected to follow with Mr. Newkirk's office.

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

Meeting adjourned at 8:31 PM

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

Submitted by: Mike Hayes
Secretary, Sherwood Lake Association