

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

www.LambethRiding.org

President: Robert J. Keighley
Vice President: Karl Law
Treasurer: Timothy Reilly
Secretary: Linda Welsh

Directors:
Ronald W. Brooks
John Davis
Linda Dion

Board Meeting Minutes May 8, 2018

In Attendance

Board Members: Bob Keighley, Tim Reilly, Linda Dion, Ron Brooks, and Linda Welsh.

Approval of Minutes

- Board Meeting Minutes of February 13, 2018 were approved as written.

Treasurer's Report

- Tim Reilly handed out a written report (attached to the posted minutes). All homes have paid their dues for 2018. All past due balances have been collected. The current checking account balance is \$6,369.94. This is our supply of funds until next year. Total snow removal cost for 2018 was \$5,525. This is \$2,525 over budget. We have submitted claims for reimbursement through DELDOT.
- The Treasurer's Report was approved as presented.

Old Business

- Crime Watch: North West Delaware Crime Watch Network updates are monitored by Linda Dion and Karl Law. No incidents were reported. Linda Dion has also been monitoring the Nextdoor App for local incidents. Nate Schwartze has reported to us that the crime watch network is still active.
- Reports of Spring Events
- Wine Tasting, Linda Dion, chairperson, reported: LRHOA held a wine tasting at Deerfield Wines on Friday March 23. Approximately 15-20 residents and guests socialized for two hours, while sampling a variety of wines. Neighbors brought snacks to share and also enjoyed the delicious bruschetta, courtesy of the wine store and purchased at the neighboring pizza place. Since LR got 10% of ALL sales made that night, our treasury received \$71 from this event.
- American Flags: Many thanks to Joe Protano who is putting out small flags for Flag day and Fourth of July.

New Business

- Upcoming Garage Sale May 19. Linda Welsh chairperson reported that we have enough participating households to go forward. She is placing ads in the News Journal, both print and online versions. Bev Hite is putting Garage Sale signs at our entrance and the intersections of North Star with Little Baltimore Rd and with Paper Mill Rd.
- Nominating Committee: The Board is beginning to solicit interest from our neighborhood about joining the board or becoming an officer, Elections will be held at the Annual Membership Meeting in September
- Contract Renewals:
Snow Removal and Front Entrance Maintenance will not go out to bid this year. Getting prices on pressure washing the brick entrance walls is a possibility.
Is solar lighting of the sign an option?
- Natural Gas option for Lambeth Riding. Several nearby communities have contracted with Delmarva Power to bring piped in Natural gas into their communities with tie-in lines to individual houses. Delmarva Power presentation was held on Monday March 26, 6:30 pm at the Hockessin Library. The board is continuing to reach out to neighbors and ask them about they will subscribe. Thanks to board member John Davis for collecting names. Twenty-three households have accepted so far. Karl Law, a board member who is a realtor says that having the gas line will help your home sell faster, not necessarily for more.
- Roads: Several large areas have been repaired, If you need work near or in front of your home, you will find the addresses of Del Dot and local representatives on the Lambeth Riding website. Email a request to Del Dot and send a copy to Bob Keighley, our president, at ah67@comcast.net.

Community News

Two houses have recently sold,
506 Lambeth Place
202 Cain Rue

Recommended Board Meeting dates for 2018, second Tuesday of the month:

- August 14
- Annual Meeting TBD- usually at the Hockessin Library in late September
- Confirm location and time of meetings

The meeting was adjourned by unanimous consent at 8:35pm.

Respectfully submitted,
Linda Welsh
Secretary

Q2 2018 TREASURER'S REPORT & ANALYSIS

As of May 8, 2018

TREASURY ACTIVITY:

The current Checking Account Balance is \$6,369.41. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$3,879.94. Statements for this account are received monthly/quarterly and are forwarded to all Board members.

The year-to-date Treasurer's BVA Report and Checking Account Activity Report are attached. Specific items are discussed in later sections of this report.

2018 COLLECTION OF DUES:

All homes have paid their dues for 2018.

MAJOR MAINTENANCE & REPAIRS

A \$500 deposit should be made after the end of the 2018 snow season, assuming we have adequate cash on hand. One transaction per year is required for the account fee to be waived.

PAST DUE BALANCE:

All past due balances have been collected: \$100 for 2016 dues, \$100 for 2017 dues, \$35 Special Assessment.
\$235 Total Past Due.

SNOW REMOVAL:

Total snow removal cost for 2018 was \$5,525.00. This was \$2,525 over budget. We have (2) claims submitted for reimbursement through DELDOT.

2018 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2018 to 5/8/2018[illegible]

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2018 to 5/8/2018

[illegible]

LRHOA 2018 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: May 8, 2018

CASH IN BANK, JAN. 1, 2018	\$ 5,764.51
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,435.00	\$ 6,200.00	\$ 235.00	62 of 62 Homes Paid \$235 in Past Due Balance
DelDot Reimbursement	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 6,435.00	\$ 6,200.00	\$ 235.00	
EXPENDITURES:				
Snow Removal	\$ 5,525.00	\$ 3,000.00	\$ (2,525.00)	(10) storms
Front Entrance Maintenance		\$ 2,300.00	\$ 2,300.00	
Major Maint. & Repairs Fund		\$ 500.00	\$ 500.00	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.		\$ 200.00	\$ 200.00	
Website Charges	\$ 280.10	\$ 100.00	\$ (180.10)	Website/Hosting - exp 2020 Online Storage - exp 2020
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	Paid on 1/4/18
GWCACL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System		\$ 250.00	\$ 250.00	
TOTAL EXPENDITURES	\$ 5,830.10	\$ 6,725.00	\$ 894.90	

TOTAL CASH as of FEBRUARY 10, 2018	\$ 6,369.41
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Major Maintenance & Repairs Fund	\$ 3,879.94
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/18

CASH IN BANK as of 2/10/18	\$	6,369
TOTAL CASH		\$ 6,369
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,300
CASH REMAINING RE: CAMERAS	\$	250
ALL OTHER BUDGETED ITEMS	\$	500
TOTAL SPENDING THRU Y/E		\$ 3,050
CASH REMAINING AT Y/E		\$ 3,319

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2018)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 3,917

PROJECTED DIFFERENCE \$ (598)