

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

www.LambethRiding.org

President: Robert J. Keighley
Vice President: Ervin H. (Chip) Mueller
Treasurer: Lorraine C. Zwycewicz
Secretary: Nancy L. Stearns

Directors:
Victor S. Pugarelli
Ronald W. Brooks
Richard N. Dion

BOARD MEETING MINUTES

October 14, 2014

In attendance

Officers and directors: Bob Keighley, Chip Mueller, Nancy Stearns Bob Nobles and Lorraine Zwycewicz
Absent: Mona Hamlin, Ronald Brooks

Approval of Minutes

Minutes of the Annual Board Meeting Minutes of September 23, 2014 were approved as written.

Treasurer's Report

The current balance on the account as of October 14, 2014 was \$6,398.09

The bank account is reconciled monthly and no errors have occurred. All board members have been provided copies monthly of the bank reconciliation, bank statement and checkbook ledger since April 2011.

A Treasurer's report detailing receipts and expenditures for the year-to-date is attached for reference.

Budget and Dues for 2015

Two additions were made to the budget: \$25 membership fee for the Greater White Clay Area Civic League (GWCACL) and the Major Maintenance Fund. See September 23, 2014 Annual Board Meeting minutes for details.

Dues notices – Dues will remain at \$75. The notice will be sent via email and will be sent the first week of January.

Old Business

Welcome New Board members – Two new members will serve as Directors: Bob Nobles and Mona Hamlin.

Fall Wine Tasting event – This event is scheduled for October 24, 2014. The notice has been sent and the signage board will be posted a couple of days before the event. Included in the notice will be a note regarding the 10% of the wine sold during the event be credited to the LRHOA funds. This event is totally free.

North West Delaware Crime Watch Network – It is the holiday season and as we have experienced in the past there is an uptick in the number of break-ins. Lorraine continues to send out timely updates to the Lambeth Riding community as reports come in regarding the crime activity in our surrounding area. Thank you Lorraine.

Please be aware of unusual activity and car/vans in the neighborhood there have been several break-ins in the area. Notices are sent as soon as possible after we receive them. Be sure to read the emails for details and remain alert.

Storm Drain cleaning – Lorraine will send out the usual annual notice regarding clearing the leaves from the storm drains.

Waste Removal and Fuel Updates – These updates come from Ron Brooks and are being sent to homeowners who have expressed an interest in these programs. Ron has been doing a terrific job of keeping everyone informed. If you would like to be added to the communications list please contact Ron at: 235-2933 or Ronald.W.Brooks@dupont.com.

New Business

Snow removal contract – Contract will remain with Keating. Chip to get and forward contract to Nancy and Lorraine. Lorraine will also be sure that we are signed up with Deldot to ensure we get the compensation for snow removal for those storms that qualify.

Holiday Plans –

Halloween – A flyer will be sent to the community regarding the time for trick or treaters. A sign will also be posted at the front entrance.

Community Holiday get together – This event is scheduled for December 7 at the Stearns' house. Details will be sent in an email and a sign will be posted at the front entrance.

Decorating the front entrance – Tis will be done the Saturday after Thanksgiving. Nancy and Lorraine will solicit for help from the community. The more people that help the quicker this can be done.

Santa Visit – Nancy and Lorraine will work with Santa on this and get an email out accordingly.

Website updates – Updates will be made to the LRHOA website next week.

Security Camera – Bob and Chip have shared emails with the board on this subject. The board feels that before we do anything, we need to put the information out to the community for comments. Lorraine and Chip will draft an email and send it to the community for comments and feedback. Lorraine will collect the information.

2015 Board Meeting Dates:

Tuesday, February 10

Tuesday, May 12

Tuesday, August 11

Annual meeting: September date to be determined

Next Board meeting:

The next meeting will be held on Tuesday, February 10, 2015. 7:00 PM at the home of Bob and Diane Keighley, 626 Norman's lane.

**TRAFFIC REMINDER
STOP - YIELD - OBEY SPEED LIMITS
ALSO**

BE ALERT FOR UNUSUAL ACTIVITY IN OUR COMMUNITY

LRHOA TREASURER'S REPORT AND ANALYSIS
As of October 14, 2014

Treasury Activity:

The current Bank Balance is: \$6,398.09. The bank account has been reconciled monthly; no errors have occurred.

The year-to-date Treasurer's BVA Report and Checking Account Activity Report are attached. Since our last meeting, one check has been written, to L. Zwycewicz, and a deposit of \$40 was made; details are shown in the Checking Account Activity Report.

Proposed Budget and Dues for 2015:

Two additions were made to the Budget versus prior years: \$25 fee for membership in the Greater White Clay Area Civic League ("GWCACL"); and the establishment of a Major Maintenance Fund to begin to put aside money for future costs associated with maintaining our community's common areas.

The Proposed Budget was approved at the Annual Meeting in September, as were the Dues for 2015, which remain at \$75 per household.

Savings Account for our Major Maintenance Fund:

We can open a cost-free savings account at Artisan's with only a small initial deposit. I propose we do this next Spring, after the "snow season" ends. I would like the Board's authorization to open this account and to have that authorization noted in the minutes. There should be a second person authorized to transact business on the account, preferably the same person as the Checking Account (currently the Secretary).

Dues Notices for 2015:

The Dues Notice will be distributed the week of January 5th, with 2nd Requests sent on or about February 15th, and 3rd Requests sent on or about March 5th.

Other Treasury Activities before next Board Meeting (February, 2015):

There will be payments made in 2014 to CJB Landscaping (Fall Clean-up); and to Nancy or myself (2 new wreaths for the Front Entrance). In January, I will be filing and paying the DE Franchise Tax return; I will also file the Federal return, but there will be no tax due with that.

Based on anticipated expenses (excluding snow), we will probably start 2015 with \$5,580. An analysis is attached.

In early January, I will update my **10 Year Income and Expense Comparison** and email copies to each Board member.

lcz, 10/14/14

LRHOA TREASURER'S REPORT

BUDGET vs ACTUAL

YTD AS OF: OCTOBER 14, 2014

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>DIFFERENCE</u>	<u>NOTES</u>
CASH IN BANK, JAN. 1, 2014	\$ 2,372.64			
<u>RECEIPTS:</u>				
Dues Received	\$ 4,650.00	\$ 4,650.00	\$ -	
DelDot Reimbursement	\$ 2,467.88	\$ -	\$ 2,467.88	
Special Assessment	\$ 5,270.00	\$ 5,270.00	\$ -	Note 1
TOTAL RECEIPTS	\$ 12,387.88	\$ 9,920.00	\$ 2,467.88	
<u>EXPENDITURES:</u>				
Snow Removal	\$ 6,475.00	\$ 3,000.00	\$ (3,475.00)	Note 2
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	
Front Entrance Landscaping	\$ -	\$ -	\$ -	
Front Entrance Maintenance	\$ 1,610.00	\$ 2,300.00	\$ 690.00	
Holiday & Misc.	\$ 74.18	\$ 200.00	\$ 125.82	Note 3
Picnic	\$ 178.25	\$ 300.00	\$ 121.75	
Website Charges	\$ -	\$ 100.00	\$ 100.00	
Membership Fees	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ 8,362.43	\$ 5,950.00	\$ (2,412.43)	
CASH BALANCE, OCT. 14, 2014	\$ 6,398.09			

Note 1: Added to budget based on 4/23/14 Special Meeting.

Note 2: One snow bill of \$1,025 was paid on 12/26/13, but is included in 2014 snow costs in the analytical schedules for comparative purposes.

Notes 3: Net of \$40 proceeds from March Wine Tasting.

LRHOA
PROPOSED BUDGET - 2015

RECEIPTS:

Dues at \$75 per household \$ 4,650.00

DelDot Reimbursement \$ -

TOTAL RECEIPTS

\$ 4,650.00

EXPENDITURES:

Snow Removal \$ 3,000.00

Front Entrance Maintenance \$ 2,300.00

Major Maintenance & Repairs Fund \$ 500.00

Picnic \$ 300.00

Holiday & Misc. \$ 200.00

Website Charges \$ 100.00

DE Franchise Tax \$ 50.00

GWCAFL Fee \$ 25.00

TOTAL EXPENDITURES

\$ 6,475.00

NET INCOME (EXPENDITURES)

\$ (1,825.00)

***Approved at Annual Meeting,
9/23/14***

LRHOA TREASURER'S REPORT AND ANALYSIS
As of September 23, 2014

Treasury Activity:

The current Bank Balance is: \$6,505.96. The bank account has been reconciled monthly; no errors have occurred.

The year-to-date Treasurer's BVA Report and Checking Account Activity Report are attached. Since our last meeting, two checks have been written, to CJB Landscaping and to Dave Hite, and a deposit of \$68 was made; details are shown in the Checking Account Activity Report.

Picnic:

The picnic was held on the rain date of Sunday, September 14th. A total of 17 families attended (31 adults and 4 children). Food and drink costs totaled \$246, while the White Elephant sale brought in \$68; net cost was thus \$178 versus our budget of \$300.

Proposed Budget for 2015:

Attached is the Proposed Budget for 2015. Our anticipated expenses remain comparable to last year. There is no way to predict our snow costs accurately, so I have left the budget for snow costs unchanged. I project that we will begin the new year with over \$5,000 in the bank.

Two additions have been made to the Budget versus prior years: \$25 fee for membership in the Greater White Clay Area Civic League ("GWCACL"); and the establishment of a Major Maintenance Fund to begin to put aside money for future costs associated with maintaining our community's common areas.

Since there is little change expected in our costs over the next year, I propose that dues for 2015 remain at \$75 per household.

Going forward, I believe we should consider increasing dues beginning in 2016, as the Board anticipates significant future maintenance costs due to the increasing age of our community's infrastructure. (Dues have remained unchanged since 2006.)

lcz, 9/23/14

LRHOA TREASURER'S REPORT**BUDGET vs ACTUAL****YTD AS OF: SEPTEMBER 23, 2014**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>DIFFERENCE</u>	<u>NOTES</u>
CASH IN BANK, JAN. 1, 2014	\$ 2,372.64			
<u>RECEIPTS:</u>				
Dues Received	\$ 4,650.00	\$ 4,650.00	\$ -	
DelDot Reimbursement	\$ 2,467.88	\$ -	\$ 2,467.88	
Special Assessment	\$ 5,270.00	\$ 5,270.00	\$ -	Note 1
TOTAL RECEIPTS	\$ 12,387.88	\$ 9,920.00	\$ 2,467.88	
<u>EXPENDITURES:</u>				
Snow Removal	\$ 6,475.00	\$ 3,000.00	\$ (3,475.00)	Note 2
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	
Front Entrance Landscaping	\$ -	\$ -	\$ -	
Front Entrance Maintenance	\$ 1,610.00	\$ 2,300.00	\$ 690.00	
Holiday & Misc.	\$ 114.18	\$ 200.00	\$ 85.82	
Picnic	\$ 30.38	\$ 300.00	\$ 269.62	
Website Charges	\$ -	\$ 100.00	\$ 100.00	
Membership Fees	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ 8,254.56	\$ 5,950.00	\$ (2,304.56)	
CASH BALANCE, SEP 23, 2014	\$ 6,505.96			

Note 1: Added to budget based on
4/23/14 Special Meeting.

Note 2: One snow bill of \$1,025 was
paid on 12/26/13, but is included in 2014
snow costs in the analytical schedules for
comparative purposes.

