

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 Brooks
John Davis
Linda Dion

ANNUAL MEETING MINUTES

September 17, 2018

The Annual meeting of the Lambeth Riding Homeowners Association was held at the Hockessin Library at 6:30 pm and was adjourned by voice vote at 7:48 pm. A quorum of households, which included 10 proxies, was present for this meeting. Thank you to all who attended in person and to those who sent proxies. Total households represented were 24. Many thanks to Loretta Reed, Linda Dion and Linda Welsh for bringing cookies to go with our after-dinner coffee and water.

In person: Anthony, Davis, Dion, Dugar, Hite, Keighley, Kopish, Mueller, Protano, Reed, Reilly, Stearns, Welsh, Vye. By Proxy: Biros, Bishop, Kolodczak, Massey, McDonald, Moore, Pugarelli, Sakata, Saxton, Ziemianski.

Officers and Directors in Attendance:

Bob Keighley, Timothy Reilly, Linda Welsh, Linda Dion, John Davis (Also included in above lists)

Bob Keighley, current President, presided.

Approval of Minutes

Minutes of the Board Meeting of August 14, 2018 were unanimously approved as written and posted to LambethRiding.org.

Treasurer's Report and Proposed Budget for the 2018-19 year

Tim Reilly, Treasurer, handed out the written Treasurers Report and 2018 Proposed Budget, and went over them with those in attendance, They are attached to these minutes. The Association has a savings account, which is called the Major Maintenance and Repairs Fund. Whenever possible we add \$500 annually and did so this year on 7-24-18. We are building up this account to avoid assessing homeowners for future major work, such as the front entrance renovation. We now have over \$4000 in this account.

All homeowners are paid in full. Cash on hand is \$5,440. The proposed budget for 2019 was reviewed. Tim recommends keeping dues at \$100 per household. The LRHOA Proposed Budget is on page 6 of Tim's attached Report. He went over it with us. On the last page is an income and expenditure comparison for the last ten years. The Treasurer's Report, including the Proposed 2019 Budget, was unanimously approved as presented and written, by voice vote.

Crime Watch Network Linda Dion and Karl Law receive crime reports from this network and recommend what to send out to the community. They primarily look for nearby incidents that may affect us. Linda updated us on recent activity which had also been sent out in a community e-mail update.

Natural Gas Proposal Our community is on the Delmarva schedule, as “projected but not guaranteed” for installation in 2020. This information was sent out to the community by e-mail on August 7th, along with the Homeowner Application form, which is available on the lambethriding.org website. Bob Keighley clarified that the original threshold for acceptance of our community was 45 homes. We are not guaranteed acceptance and could be bumped. We now have 31 households asking for gas service, which is about half. Bob also explained that for this project, the homeowners association is acting only as a facilitator. The contracts are with individual homeowners.

Cameras

Security cameras were added to our front entrance 3 years ago. Chip Mueller runs the program and gave a brief update. The photos, which are time-stamped, are pulled monthly and are not archived. Reporting any problems immediately is important. Besides vehicle traffic entering and leaving our community, they also inadvertently record some walkers and wildlife, mostly deer, foxes and squirrels.

Front Entrance Maintenance

Bob Keighley reported for Karl Law, who is our contact with MacDonald the maintenance contractor this year. We will continue the contract for at least another year. Concerns of the community for which we are soliciting help with from MacDonald or others: Mold on the brick walls needs to be hydro-blasted. However, our signage is made of Styrofoam, so needs protecting. The board is also looking at adding lighting.

Due to many concerns from those who attended the meeting and notes from others, the Board is considering forming a separate committee to make proposals for the front entrance in the form of a stepped plan.

Snow Removal

Our snow removal contractor for many years has been Keating. Our Vice president handles this contract and relationship. Keating does a good job of monitoring the snow fall depth and getting in to do our streets early. We plan to go with Keating again this coming year.

Road Repairs

The long process of road repairs to Lambeth Riding continues. John Kolodczak, who was unable to attend, is helping with the process along Cox Road. Cox Road is to be paved from the front entrance back to the end. Several sink holes have appeared, and at least one drain is cracked and caved in. It is important for you to contact DelDot about the road problems in front of your house. The system is most responsive when multiple people call about a problem. Lambeth Riding was last repaved completely over 20 years ago.

Lack of Volunteers

Nancy Stearns, Bob Keighley and at least one other person to be announced, will form a committee to recruit community members for Board participation.

Nominations for Officers and Board Members for the 2018-19 Year:

Officers

President – Bob Keighley

Vice President – Karl Law

Treasurer – Tim Reilly

Secretary – Linda Welsh

Directors:

Ronald Brooks
James Davis
Linda Dion

The slate was approved by unanimous voice vote of the households in attendance, and the submitted proxies.

Open Discussion

There was continuing discussion of the community road work that still needs to be done.

TRAFFIC REMINDER
STOP - YIELD - OBEY SPEED LIMITS

BE ALERT FOR UNUSUAL ACTIVITY IN OUR COMMUNITY

ANNUAL MEETING TREASURER'S REPORT & ANALYSIS

As of September 17, 2018

TREASURY ACTIVITY:

The current Checking Account Balance is \$5,440.12. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$4,381.24. Statements for this account are received quarterly and are forwarded to all Board members.

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

2018 COLLECTION OF DUES:

All homes are paid in full for 2018.

MAJOR MAINTENANCE & REPAIRS

The annual deposit of \$500 was transferred into the account as of 7/24/18.

PROPOSED BUDGET FOR 2019

Attached on Page 6 is the Proposed Budget for next year. I recommend keeping the budget as is.

I propose that Dues remain \$100 per household.

tsr, 9/17/18

LRHOA 2018 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: September 17, 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	\$ 600.00	\$ -	\$ 600.00	Reimbursement for (3) Storms
TOTAL RECEIPTS	\$ 7,035.00	\$ 6,200.00	\$ 835.00	
EXPENDITURES:				
Snow Removal	\$ 5,525.00	\$ 3,000.00	\$ (2,525.00)	(10) storms Net Cost = \$4,925
Front Entrance Maintenance	\$ 925.00	\$ 2,300.00	\$ 1,375.00	
Major Maint. & Repairs Fund	\$ 500.00	\$ 500.00	\$ -	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ 13.75	\$ 200.00	\$ 186.25	\$71.00 from wine tasting
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
GWCAFL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System	\$ 90.54	\$ 250.00	\$ 159.46	
TOTAL EXPENDITURES	\$ 7,359.39	\$ 6,725.00	\$ (634.39)	

TOTAL CASH as of Septebmer 17, 2018	\$ 5,440.12
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Major Maintenance & Repairs Fund	\$ 4,381.24
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/18

CASH IN BANK as of 9/17/18	\$	5,440
TOTAL CASH		\$ 5,440
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	1,375
CASH REMAINING RE: CAMERAS	\$	159
ALL OTHER BUDGETED ITEMS	\$	486
TOTAL SPENDING THRU Y/E		\$ 2,021
CASH REMAINING AT Y/E		\$ 3,419

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

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

PROJECTED DIFFERENCE \$ (498)

2018 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2018 to 9/17/2018

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2018		Opening Balance				\$ 5,764.51
1/11/2018	DEP	Deposit #1		R	\$ 1,600.00	\$ 7,364.51
		LRHOA 2018 Dues - 16 homes				
1/15/2018	700003	R. Keating & Sons	\$ 1,900.00	R		\$ 5,464.51
		December Invoice - (4) storms				
1/15/2018	700004	Tim Reilly	\$ 305.10	R		\$ 5,159.41
		Reimbursement for Go Daddy & DE Div of Corp				
2/3/2018	DEP	Deposit #2		R	\$ 2,600.00	\$ 7,759.41
		LRHOA 2018 Dues - 26 homes				
2/10/2018	700005	R. Keating & Sons	\$ 2,075.00	R		\$ 5,684.41
		January Invoice - (3) storms				
3/4/2018	700006	Linda Dion	\$ 200.00	R		\$ 5,484.41
		Deposit for Wine Tasting				
3/7/2018	DEP	Deposit #3		R	\$ 1,200.00	\$ 6,684.41
		LRHOA 2018 Dues - 12 homes				
3/29/2018	700007	R. Keating & Sons	\$ 1,550.00	R		\$ 5,134.41
		Feb & March Invoice - (3) storms				
3/30/2018	DEP	Deposit #4		R	\$ 635.00	\$ 5,769.41
		LRHOA 2018 Dues - 2 homes / \$200 deposit Wine				
4/21/2018	DEP	Deposit #5		R	\$ 600.00	\$ 6,369.41
		LRHOA 2018 Dues - 6 homes				
5/29/2018	DEP	DELDOT		R	\$ 600.00	\$ 6,969.41
		Reimbursement for (2) storms				
5/29/2018	DEP	Deposit		R	\$ 71.00	\$ 7,040.41
		Money from Wine Tasting				
6/18/2018	700008	Chip Mueller	\$ 90.54	R		\$ 6,949.87
		Security Cameras - Batteries & New Locks				
7/24/2018	700009	McDonald Landscaping	\$ 925.00	R		\$ 6,024.87
		Invoice #17403 - Spring Clean Up				
7/24/2018	TXFR	Annual Transfer to Savings	\$ 500.00	R		\$ 5,524.87
		\$500 to major expense account				
9/10/2018	700010	Linda Welsh	\$ 47.50	C		\$ 5,477.37
		Yard Sale - Reimbursement for NJ Add				
9/10/2018	700011	Linda Welsh	\$ 37.25	C		\$ 5,440.12
		New LR binders for (3) new residents				
			\$ 7,630.39		\$ 7,306.00	

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2018 to 9/17/2018

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2018		OPENING BALANCE				\$ 3,878.97
1/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,879.30
		Interest from Jan				
2/28/2018	INT	Interest Deposit		R	\$ 0.30	\$ 3,879.60
		Interest from Feb				
4/1/2018	INT	Interest Deposit		R	\$ 0.34	\$ 3,879.94
		Interest from Mar				
4/30/2018	INT	Interest Deposit		R	\$ 0.31	\$ 3,880.25
		Interest from Apr				
5/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,880.58
		Interest from May				
7/1/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,880.91
		Interest from Jun				
7/24/2018	DEP	Annual Deposit for Major Expense Fund		c	\$ 500.00	\$ 4,380.91
		Transfer from Checking				
7/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 4,381.24
		Interest from Jul				

LRHOA PROPOSED BUDGET - 2019

RECEIPTS:

Dues at @100 per household	\$ 6,200.00
DELDOT Reimbursements	\$ -
TOTAL RECEIPTS	\$ 6,200.00

EXPENDITURES:

Snow Removal	\$ 3,000.00
Front Entrance Maintenance	\$ 2,300.00
Major Maintenance & Repairs Fund	\$ 500.00
Security Camera System Maintenance	\$ 250.00
Picnic	\$ 300.00
Holiday & Misc.	\$ 200.00
Website Charges	\$ 100.00
DE Franchise Tax	\$ 50.00
TOTAL EXPENDITURES	\$ 6,700.00

NET INCOME (LOSS)	(\$500.00)
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LRHOA INCOME & EXPENSE COMPARISON: 2008 - 2017

updated 8/14/2018

DESCRIPTION	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	10-year Average
CASH BAL., JAN. 1	\$ 3,328	\$ 5,072	\$ 3,729	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 5,765	\$ 3,917
SPECIAL ASSESS. (D)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,270	\$ 2,135	\$ -	\$ -	\$ 741
per household							\$ 85 100%	\$ 35 98%			
DUES COLLECTED	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 4,940
dues/household	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 98%	\$ 75 102%	\$ 75 100%	\$ 75 100%	\$ 100 98%	\$ 100 98%	
SNOW:											
COST	\$ 350	\$ 1,700	\$ 4,825	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 2,940
REIMBURSE.	\$ -	\$ 525	\$ 3,005	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 984
NET SNOW COST	\$ 350	\$ 1,175	\$ 1,820	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 1,956
FRONT WALLS, L'SCAPE	\$ -	\$ 2,750	\$ -	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ 352
FRONT MAINT.	\$ 2,520	\$ 1,630	\$ 2,300	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,133
SECURITY CAMERAS									\$ 1,890	\$ 70	\$ 980
MAJOR MAINT. FUND	\$ 40							\$ 500	\$ 1,300	\$ 2,075	\$ 1,292
PICNIC	\$ 201	\$ 318	\$ 333	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ 217
HOLIDAY & MISC.	\$ 64	\$ 24	\$ 150	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 96 (C)
WEBSITE CHARGES		\$ 56	\$ 60	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 87 (A)
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
NET INCOME/LOSS	\$1,490	(\$1,328)	(\$38)	(\$1,616)	\$725	\$539	\$ 2,608	(\$1,225)	(\$123)	\$1,148	\$218

(A) = 9-year average, paid through 2018

(B) = 1-time fee to update Cert. of Incorporation.

(C) = 2013, 2014, 2015, 2016: net of wine tasting, holiday bow and garage sale proceeds