

LAKWOOD FOREST FUND, INC.

**MINUTES OF THE OPEN SESSION MEETING OF THE BOARD OF DIRECTORS OF
LAKWOOD FOREST FUND, INC. HELD ON MONDAY, MARCH 6, 2017 AT 7:00 PM AT
LAKWOOD FOREST FUND OFFICE, 12415 LOUETTA ROAD, CYPRESS, TX 77429**

DIRECTORS PRESENT

Paul Marshall, President
Boe Bowen, Vice President
Bobbi Munz, Secretary
Scott Johnson, Treasurer
Bob Lewis, Trustee
Sandy Matto, Trustee

DIRECTORS ABSENT

All present

IN ATTENDANCE

Heidi Flores, General Manager, Lakewood Forest Fund, Inc.
Lieutenant Garza, Harris County Constable Precinct 4
(2) Resident(s) present

ESTABLISHMENT OF QUORUM, CALL TO ORDER AND ADOPTION OF AGENDA

Due to the notice of the meeting having been given and a quorum being present, the open session meeting was called to order at 7:00 pm with P. Marshall presiding and H. Flores assisting in recording the Minutes.

SECURITY REPORT

Lieutenant Garza provided an overview of incidents for Lakewood Forest during the month of February 2017 which included a total of 243 contract calls.

HOMEOWNER FORUM

M. Lindauer addressed the Board in regards to his interest in being appointed to the vacant trustee position.

CONSIDERATION OF MEETING MINUTES

On a motion duly made by B. Bowen, seconded by B. Lewis, through unanimous vote, the open session meeting minutes from February 6, 2017 were approved as presented.

INDIVIDUAL TRUSTEES

- Security Committee Update: B. Lewis briefed board and thanked Lt. Garza as he indicated that officer coverage was phenomenal for month of February 2017.
- Community Outreach / Events Update: S. Matto gave an update on Volunteer/Constable Appreciation Luncheon and Coffee with a Cop event which are both being held in April 2017.

TREASURER'S REPORT

Financial Overview: Financial review as of February 28, 2017 provided to Board reflected the following year to date figures:

- Total Operating Fund: 1,028,926.97
- Total Reserve Fund: 589,926.80
- Collection Rate: 85% fully collected
- YTD Operating Expenses under budget by \$ 23,129.06

On a motion duly made by B. Bowen, seconded by B. Lewis, through unanimous vote, the Board approved renewal of 60 month certificate of deposit at Allegiance Bank which matured on February 26, 2017; new maturity date set for February 26, 2022.

GENERAL MANAGER'S REPORT

- Discussion held regarding streetlight LED upgrade; tabled to allow for clarification on item 4 of installation agreement.
- Discussion held regarding sinkhole issue and association pipe stubbed into Harris County Precinct 4 storm drain system.
- On a motion duly made by P. Marshall, seconded by B. Lewis, through unanimous vote, the Board approved a camera scope of both the HOA and County pipe located at 11511 Aspenway Drive.
- On a motion duly made by B. Bowen, seconded by B. Lewis, through unanimous vote, the Board approved utilizing Stiver Engineering for consultation on repair of HOA pipe located at 11511 Aspenway Drive.
- Board presented with informational letter from Harris County Constable, Precinct 4, Constable Mark Herman.
- Board provided with listing of intended projects for 2017 in regards to reserve study and approved community improvement projects.

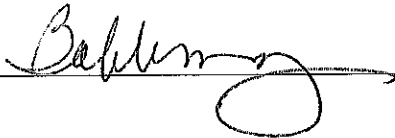
SCHEDULING OF NEXT MEETING

The next Meeting of the Board of Directors will be held at the Lakewood Forest Fund Office, 12415 Louetta Road, Cypress, TX 77429 commencing at 7:00 pm on Monday, April 3, 2017.

ADJOURNMENT OF OPEN SESSION

There being no further business, the open session meeting adjourned at 8:11 pm.

Approved



Date

4/3/17