

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE LAKEWOOD FOREST
FUND HELD ON MONDAY, May 1, 2023 AT 7:00 P.M. IN PERSON AND VIA ZOOM
MEETING**

IN ATTENDANCE

Board Members: Jennifer Kozak, Philip Swift, Scott Johnson, Sandy Matto, Lesley Chronister, Brian Accrocco, Ben Anderson; as well as Tami Smith from Graham Management, seventeen (17) owners in person and twelve (12) owners via Zoom.

Constable Report

Only theft was a computer stolen out of a car. Case of Fraud was reported but information was shared that 'No company takes payment in gift cards'.

Ratification of Electronic Approvals

- April Board Meeting Minutes
- Emails sent out to owners
- Replacement of Backflow at cost of \$945

Financial Report

Scott Johnson reported on the March Financials and cash flow. Operating funds of 1.2 million, Total Expenses - \$384,563.83, Budget 492k, \$108,035 under Budgeted expenditures, Legal Fees at 22k and Management fees at the pace we expected.

Community Events

- Received a thank you letter from Moore Elementary.
- Asked to collaborate with LFCA on Fourth of July Event and want Fund to supply the Ice Cream Cart and instead of parade want to do a pool party.
- CERT Class on May 11, If interested in CERT talk to Scott

Old Business

None to be discussed.

New Business

Upon a motion duly made and seconded, the Land Crafters landscape maintenance contract was unanimously approved.

Executive Session

- Upon a motion duly made and seconded, the request to waive hard costs from account ending in 0974 was approved.

- Upon a motion duly made and seconded, the board approved a proposal for IT to Back up files to cloud at a cost not to exceed \$1500.

Open Forum for Homeowner Comments

- Real Cost of Graham Management is \$118,412 with resale fees, Graham is \$94,000. Resale is 22k more sales in last two years which is based on 100 homes being sold in year 2023. Payroll for 2022 was \$115,033.46 but if we include all admin expenses, contract and office the total is \$181,404. Nothing will be contracted out, we have an IT guy for our purposes and after we use IT to back up we may not use the IT guy again this year. We are looking to cost cutting for the entire budget.
- We hired new Council, and they just received all files and currently we have 21 lawsuits and 64 at legal. Our focus is on the upcoming lawsuits in the next few months where the board is both plaintiff and defendant.
- Board comment - biggest issue was how it was done.
- Resident comment - You ran on transparency and we have not seen it.
- Board comment - We have been finding new stuff every week and there are things that can be published and we are getting advice on stuff before we put it out and we just received new council. Board had a few focuses with adding new board members and then new lawyers and if we could say to cut ties and change direction would be irresponsible. If it is financially better than we need to stay the course. Board spent an hour on the phone with the lawyers to figure out what is going on with it all. The board is trying to protect dues and not run up legal fees and we can not put ourselves in that situation.
- The minutes are posted as quickly as possible to both Graham and the Lakewood Forest Fund website. LFCA is trying to get the newsletter and wanting to put information. Landscape contract is saving money to the association.
- Question was are the deed restrictions. If you see something say something. Take a picture and send it to Tami Smith. If we see homes in violation of ACC please send it to Graham Management as it is helpful.
- Accounts with late fees, if they have contacted Graham it has been worked with
- Forensic accounting- we have to wait until the audit is complete prior to starting the Forensic Accounting. If there is no chance at recovery we won't spend money.
- Is there a time line of setting up a job description for an onsite manager? We will do it when the time comes. Board response: right now there are bigger problems and the board will be looking into that in the future. There will be a discussion on moving to self management. There will be a job description in the future.
- Newsletter - We are working on a newsletter with a media volunteer trying to at least get it out quarterly. If you are not in the Lakewood Forest Fund email address book please get in contact with the board as they will add you to the list to get on the

newsletter address book. According to plants for all seasons aeration and fertilize it to help revive your lawn. Reach out to the Garden Club for more helpful tips on how to get your yard back to life.

- What are the three priorities in the next three months? Legal, Reducing costs - Any spending has to be approved by the board, Continue discovery - waiting for the audit.
- Town Hall this summer at some point in most likely August at Residents Club. Right now the board doesn't want to spend any money

Open Forum was adjourned at 8:29PM