

**Lakewood Forest Civic Association
Board Meeting Minutes
September 14, 2021**

The monthly meeting of the LFCA was called to order at 7:06 pm by president Jodi Cole. Other board members present were: Barbara Ward, Scott Johnson, Lori Estepp, Jamie MacKeen and Linda Musthaler.

Minutes

The minutes from the August 2021 meeting were reviewed and approved with minor corrections. Barbara W. moved to accept the minutes, the motion was seconded by Lori E. and passed unanimously.

Treasurer Report

Scott J. submitted the monthly financial report. As of August 31, 2021 we had \$33,220.12 in total funds. There is \$18,152.65 in the checking account. The money market account has a balance of \$9,497.65 and the 12-month CD has a value of \$5,569.91. In comparing our budget to actual expenses to date, we have a positive balance of \$6,321. We received \$260 in membership renewals this month.

August 31 was the end of our fiscal year. A total of \$20,042 was collected in dues and we had donations totaling \$465.

Given that we have just started a new fiscal year but we continue to receive homeowner membership dues through the Fund that would apply to the current calendar year but previous fiscal year, Barbara W. made a motion that, going forward, we create a line item in the budget for dues paid/collected in arears. This would be dues that are collected from members from September 1 through November 30 of the current calendar year. Scott J. seconded the motion and it passed. Any further membership dues collected for the remainder of the calendar year will be classified as "collected and paid in arears."

In the past month, the following checks were written:

- \$74.18 to Linda M. for parade refreshments
- \$5.63 to Linda M. for plastic Easter eggs

See Appendix A for Treasurer Report and 2020-2021 Budget-to-Actual Report.

Administrative Reports

Mail Call

- We received a letter from the TX Secretary of State, letting us know that we owe \$75 to get reinstated.
- We were notified that our storage company is under new ownership. Our terms stay the same and a new insurance policy is in effect.
- Hanover Insurance sent us a notice of conditional renewal. Our liability payment is due October 18.

Storage unit

The next payment will be due in December. How much we owe could be affected by the change in ownership of the storage company.

Civic News Newsletter

Deadline to submit content for publication in the October issue was September 13.

Web Pages

Updates are needed.

Annual Meeting

The LFCA annual meeting and election of board members and officers will take place October 5 at the Fund office. We have a budget ready to present to members and vote on.

Projects and Events

Curb Painting

Lori E. will start the process in January or February, with the aim to finalize the contract in February or March and begin curb painting by April. One-third of the subdivision will be painted in 2022.

School Donations

Lori E. will start the process of contacting the schools. The plan is to donate \$300 to each public elementary and middle school that serves Lakewood Forest.

Military Care Packages

There will be an article in the October newsletter, asking people to nominate their family members to receive a package this year. Linda M. is coordinating the requests.

National Night Out

The event will be held from 4 pm to 7 pm on Saturday, October 9, at the county park on Grant Road. We have the pavilion reserved. The Fund is offering to provide a gift basket for our constables. The Fund wants a table so they can do tree giveaways. We are proposing to have a band play for a few hours. Scott J. made a motion to approve the band and pay them \$300. Jamie M. seconded the motion and it passed. Scott provided Linda M. with checks for \$300 to be given to Forrest Martino, band manager, at the event. Mr. Martino has provided a contract covering the band's services. We have approval from the county to serve alcohol. We will approach companies to see if we can get donations.

Reimbursements

No expenses were submitted this month.

End of Meeting

At 8:51 pm, Lori E. made a motion to adjourn the meeting. Scott J. seconded the motion and it passed. The next meeting is the annual meeting, scheduled for October 5.

Appendix A – Documents from Treasurer’s Report

Lakewood Forest Civic Association, Inc.
Financial Report
as of August 31 2021

Summary

Previous balances	<u>\$ 33,039.78</u>
Net change	<u>180.34</u>
Current balances	33,220.12
Outstanding checks	<u>-</u>
Current balances per bank statements	<u>\$ 33,220.12</u>

Checking Account xx44

Previous balance	<u>\$ 17,972.46</u>
Membership Renewals Fund Transfers	\$ 260.00
	-
Linda Musthaler Check 1433 – parade supplies	(74.18)
Linda Musthaler Check 1434 – plastic eggs	(5.63)
	<u>\$ 18,152.65</u>
Less Deposits in transit	-
Outstanding Checks 1432, Texas Secretary of State	5.00
Current balance per bank statement	<u>\$ 18,157.65</u>

Money Market Account xx26

Previous balance	\$ 9,497.56
Interest income (rate 0.01%)	<u>-</u>
Current balance	<u>\$ 9,497.56</u>

12 Month CD

*12 Month CD xx72 (Maturity Date 3/27/2020)	\$ 5,569.76
Interest Income	<u>\$ 0.15</u>
Current balance	<u>\$ 5,569.91</u>

Due Dates

Mail Box (all boxes the same price)	4/5/2020	\$234
Storage space	12/1/2021	\$1,014
TX Franchise Tax Report	5/15/2021	TBD
LRC Annual Dues	5/15/2021	\$450.00
Insurance- D & O Liab/Treasure Indemnity	11/14/2021	TBD

Lakewood Forest Civic Association, Inc.

2020-2021 Budget to Actuals

As of August 2021

	2022 Budget	2021 Budget	2021 Actual
Income			
Membership Dues	\$ 21,000	\$ 21,000	\$20,042
Donations	-	-	465
Interest	-	-	2.69
Total Income	<u>21,000</u>	<u>21,000</u>	<u>20,510</u>

Administrative Expenses

Directors' Liability Insurance	2,023	2,023	2,023
Treasurer's Indemnity Insurance	358	275	358
Check Printing Fees	-	-	22
Storage Unit (Lakewood Mini)	1,249	1,015	1,249
Post Office Box (Parcel Plus)	235	235	234
Office Supplies	75	75	-
Taxes and State Fees			5
Accountant Fees	300	300	-
Fund Fee	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>
Total Administrative Expense	<u>6,040</u>	<u>5,723</u>	<u>5,691</u>

Project Expenses

Publications			
Directory (printing & binding)	-	-	-
Directory (postage)	-	-	-
Newcomer's Guide	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal Publications	<u>-</u>	<u>-</u>	<u>-</u>

Beautification Projects

Curb Numbers	8,058	8,000	-
Miscellaneous Projects	500	500	-

Yard of the Month (Garden Club)	<u>150</u>	<u>75</u>	<u>75</u>
Subtotal Beautification	<u>8,708</u>	<u>8,575</u>	<u>75</u>

Donations

Scholarship Award Program	3,500	3,500	3,450
School Donations	1,800	1,800	1,800
Hurricane Harvey Donation-LFF	-	-	-
Lakewood Lightning Swim team	100	100	100
LRC Camp Sponsorship	150	150	-
Cypress Creek EMS	125	125	-
Lakewood Bee Initiative			100
Miscellaneous	500	500	
Military Care Packages	<u>500</u>	<u>500</u>	<u>492</u>
Subtotal Donations	<u>6,675</u>	<u>6,675</u>	<u>5,942</u>

Neighborhood Events

Fourth of July Parade	750	750	286
Neighborhood Night Out	1,000	400	582
Community-Wide Garage Sale	250	100	-
LRC Luau	-	-	-
Food Truck Event	-	-	-
Christmas Event	400	400	-
Easter Event	1,500	1,000	983
Bike Rodeo Event	-	-	-
LRC Dues - 5 shares	<u>450</u>	<u>450</u>	<u>450</u>
Subtotal Neighborhood Events	<u>4,350</u>	<u>3,100</u>	<u>2,301</u>

Total Project Expenses	<u>19,733</u>	<u>18,350</u>	<u>8,318</u>
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Total Expenses	<u>25,773</u>	<u>24,073</u>	<u>14,008</u>
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Surplus (Deficit)	<u>\$ (4,773)</u>	<u>\$ (3,073)</u>	<u>\$ 6,501</u>
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