

LAKWOOD FOREST FUND, INC.

**MINUTES OF THE OPEN SESSION MEETING OF THE BOARD OF DIRECTORS OF
LAKWOOD FOREST FUND, INC. HELD ON MONDAY, MAY 7, 2018 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
Michael Lindauer, Trustee
Sandy Matto, Trustee

DIRECTORS ABSENT

All Present

IN ATTENDANCE

Heidi Flores, General Manager, Lakewood Forest Fund, Inc.
Jackie Wallace, Administration, Lakewood Forest Fund, Inc.
Lieutenant Garza, Harris County Constable Precinct 4
(3) 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 April 2018 which included a total of 348 contract calls.

B. Lewis, chair for security committee, stated that upon review of report, coverage for the month was about 71%.

HOMEOWNER FORUM

Areas of discussion included:

- Deed restriction issue
- Congestion at Moore Elementary School during student drop off and pick up
- Real Estate update provided by B. Lewis

CONSIDERATION OF MEETING MINUTES

On a motion duly made by M. Lindauer, seconded by B. Lewis, through unanimous vote, the open session meeting minutes from April 2, 2018 were approved as presented.

TREASURER'S REPORT

Financial Overview: Financial review as of April 30, 2018 provided to Board reflected the following year to date figures:

- Total Operating Fund: 727,546.63
- Total Reserve Fund: 649,291.05
- Total Community Projects Fund: 283,604.17
- Collection Rate: 88% fully collected
- YTD Operating Expenses over budget by \$ 13,866.07

INDIVIDUAL TRUSTEES

Community Outreach / Events Update: Next scheduled event is the Annual 4th of July Parade to be co-hosted by Civic Association and HOA.

Maintenance Committee Update: Discussion held; recommendation given by Maintenance Committee in regards to selection of paving contractor for Fund Office/Constable substation paving project. On a motion duly made by M. Lindauer, seconded by B. Lewis, through unanimous vote, the Board selected Corestone Construction Services to perform services as defined in Lakewood Forest Fund RFP dated April 4, 2018.

GENERAL MANAGER'S REPORT

- Board provided notification of North Harris County Regional Water Authority pumpage fee increase; new fee is \$ 3.85 per thousand gallons of water.
- Board notified that 2019 budget considerations should be submitted at June 2018 Board Meeting.
- Board notified that certificate of deposit #5502 with Western Alliance Bank which matured on 04-18-18 in the amount of \$ 106,579.39 was renewed for 26 months with an interest rate of 2.05% APR/2.07% APY.
- Board notified that 2017 tax return extension to be filed by McCall Gibson Swedlund Barfoot PLLC prior to May 15th and 2017 audit is in progress with site visit being conducted in mid-May.
- Alliance Association Bank Control Certification Form for Community Associations reviewed by Board. On a motion duly made by B. Lewis, seconded by S. Johnson, through unanimous vote the board approved having H. Flores, General Manager serve as the Beneficial Owner-Control Individual representing the Fund.
- Discussion held regarding damage which occurred at HOA median NEP08 by uninsured driver. On a motion duly made by B. Lewis, seconded by S. Johnson, through unanimous vote the board opted not to file a claim in JP court or file insurance claim through HOA.
- On a motion duly made by B. Lewis, seconded by S. Matto, through unanimous vote, the board approved implementation of "Lakewood Forest Fund New Resident Packet."
- On a motion duly made by B. Lewis, seconded by M. Lindauer, through unanimous vote, the board approved for Fund Office personnel to schedule bi-annual air conditioning inspections and service.
- Board notified that Nalley Custom Homes performed restoration in Fund Office/Constable Substation in regards to recent attic leak.
- Board notified of resident thank you for planning the neighborhood garage sale.
- Board provided with notification from GHORBA that berm will be removed from HOA wall.
- Discussion held regarding continuing education and certification requirements for General Manager.

2018 SCHEDULE OF BOARD MEETING DATES

June 4th

July 2nd

August 6th

September 10th

October 1st

November 5th

December 3rd

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, June 4, 2018.

ADJOURNMENT OF OPEN SESSION

There being no further business, the open session meeting adjourned at 8:05 PM.

Approved Ballin

Date 6/4/18