

# LAKWOOD FOREST FUND, INC.

[www.lakewoodforestfund.com](http://www.lakewoodforestfund.com)



## 2018 Annual Meeting and Special Meeting Packet

Fund Office Address: 12415 Louetta Road - Cypress, TX 77429  
Phone: 281-370-8943  
Email: [gm@lakewoodforestfund.com](mailto:gm@lakewoodforestfund.com)

*Although not a part of the The Fund, Lakewood Forest is very fortunate to have active community involvement from Lakewood Forest Civic Association, Lakewood Forest Garden Club, Lakewood Residents' Club, Lakewood Lightning Swim Team and GHORBA (Greater Houston Off Road Biking Association)*

*- The Civic Association serves the neighborhood in numerous ways such as hosting the Fourth of July Parade, scholarship award program for graduating high school seniors, donations to local schools, publishing of Resident Directory and Newcomer Guide, curb number repainting, military care packages to our residents and family members serving overseas, maintaining wing wall lighting at subdivision entrances. In addition, the Civic Association prepares the monthly newsletter which is mailed to each Lakewood resident on a monthly basis. The Civic Association normally meets the 2nd Monday of every month at the Fund Office located at 12415 Louetta Road, Cypress TX 77429.*

*- Lakewood Garden Club has several planned outings throughout the year, is responsible for awarding "yard of the month", hosts an annual plant sale, selects seasonal flowers and provides consultation to "The Fund" on various landscape projects.*

*- Lakewood Residents' Club is a private swim and tennis club located at 15006 Lakewood Forest Drive. Club amenities include a clubhouse, 50 meter swimming pool, four lighted tennis courts, sand volleyball court and children's playground. Several membership plans are available. For more information please see the LRC website [www.lakewoodrc.org](http://www.lakewoodrc.org) or contact LRC directly via email at [lakewoodresidentsclub@gmail.com](mailto:lakewoodresidentsclub@gmail.com) or via phone to 281-376-1893.*

*- Lakewood Lightning Swim Team is known for its team spirit, festive social events, excellent swimming instruction and good sportsmanship. Lakewood Lightning, is a member of the Northwest Aquatic League (NWAL).*

*-The Greater Houston Off Road Biking Association (GHORBA) manages and maintains about 10 miles of natural surface trails along Cypress Creek that are easily accessible to Lakewood Forest residents. These trails are shared by walkers, joggers, dog walkers, mountain bikers, and equestrians and flow from Grant Rd to 249. Look out for activities and tours at their website at [www.ghorba.org](http://www.ghorba.org)*

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**AGENDA OF 2018 ANNUAL MEETING OF MEMBERS**

1. Establishment of Quorum and Call to Order: Paul Marshall, President
2. Introduction of Board of Trustees: Paul Marshall, President
  - Paul Marshall, President
  - Boe Bowen, Vice President
  - Bobbi Munz, Secretary
  - Scott Johnson, Treasurer
  - Bob Lewis, Trustee
  - Sandy Matto, Trustee
  - Michael Lindauer, Trustee
3. Constable Report: Lt. Daniel Garza, Constable Harris County Precinct 4
4. Review of Prior Year Town Hall Minutes: Paul Marshall, President
5. Year in Review
  - (1) President's Report: P. Marshall
  - (2) Security: B. Lewis
  - (3) Community Events/Outreach: S. Matto
  - (4) Legal: B. Bowen
  - (5) Reserve Study: M. Lindauer
  - (6) Beautification: B. Lewis
6. Nomination and Election of Trustees: Heidi Flores, General Manager
  - Nominations from the floor
  - Introduction of candidates
  - Request from membership to assist in counting ballots/proxies
  - Casting of ballots
7. Treasurer's Report: Scott Johnson, Treasurer
  - 2017 Financial Review
  - 2018 Budget Review
8. Open Forum & Drawing for Door Prizes

***Note: During open forum, individuals may not address the board in respects to private collection or deed restriction matters or complaints regarding Fund personnel. Private hearings are held every month in Executive Session to address these issues. A hearing can be scheduled by contacting the Fund Office.***
9. Election Results
10. Adjournment

## **LAKWOOD FOREST FUND, INC.**

**MINUTES OF THE TOWN HALL MEETING OF LAKEWOOD FOREST FUND, INC. HELD ON MONDAY, JANUARY 9, 2017 AT 7:00 PM AT LAKEWOOD FOREST RESIDENTS' CLUB, 15006 LAKEWOOD FOREST DRIVE, HOUSTON, TX 77070**

### **DIRECTORS PRESENT**

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

### **IN ATTENDANCE**

Heidi Flores representing Lakewood Forest Fund, Inc., General Manager  
Lieutenant Garza, Harris County Constable Precinct 4  
Deputy Patino, Harris County Constable Precinct 4  
3.33% of the membership present either in person or by proxy

### **QUORUM NOT ESTABLISHED**

Quorum not established as only 3.33% of membership present either through presence or by proxy therefore 2017 Town Hall Meeting held in lieu of Annual Meeting of Members.

The Town Hall meeting was called to order at 7:00 pm with P. Marshall presiding and H. Flores assisting in recording the Minutes.

### **INTRODUCTION OF BOARD OF TRUSTEES**

P. Marshall and current Board of Trustees gave an individual introduction to the membership.

### **CONSTABLE REPORT**

Lieutenant Garza provided answered questions from the membership regarding law enforcement issues within the subdivision and surrounding areas.

### **PRESENTATION BY "THE 19296 LEGO ROBOTICS TEAM"**

The 19296 Lego Robotics Team did a presentation titled "What's up with Bees?" and educated the membership on what the world would be like without bees.

### **REVIEW OF PRIOR YEAR MINUTES**

2016 Town Hall Minutes were provided to membership in Annual Meeting Packet.

### **PRESIDENT'S REPORT / YEAR IN REVIEW**

Membership provided with a detailed overview of accomplishments which occurred in 2016 categorized by General Information, Legal Issues, Landscape Projects, Community Improvements, Community Events and Other.

### **NOMINATION OF TRUSTEES**

Since quorum was not present; official business was not conducted and election not held.

### **TREASURER'S REPORT**

S. Johnson presented an overview of the 2016 Financials as presented in the Annual Meeting packet. Collection rate for 2016 was 99.3%.

## **OPEN FORUM**

Questions were fielded by present Board Members as addressed by membership. Areas of discussion were:

- Collection and deed restriction lawsuits
- Legal Fees
- Common area amenities
- Widening of Grant Road
- Reserve study and reserve components
- Car lot on Louetta Road and possible EPA violations
- Election/appointment of officers
- Texas Property Code

J. Robertson answered questions regarding the trail systems along Cypress Creek.

## **ADJOURNMENT**

There being no further business, the Town Hall meeting adjourned at 8:24 pm.

Lakewood Forest Fund - 2017 Financial Review

ASSETS	Operating	Reserve	Com Projects
Operating - Cash (in various accounts)			
- For standard operating expenses	367,061.79		
- For community projects/beautification			215,881.11
Reserve - Cash (in various accounts)		557,308.40	
<b>Total Funds</b>	<b>367,061.79</b>	<b>557,308.40</b>	<b>215,881.11</b>
	<b>Operating</b>	<b>Reserve</b>	<b>Com Projects</b>

Note: Operating cash includes 2018 prepayments of approximately 400K and prepaid expenses for 2018 in the amount of 140K

**INCOME**

Billings - Homeowner	1,463,169
Other Income	112,859
<b>Total Income</b>	<b>1,576,027</b>

**EXPENSES**

<b>Total Expense</b>	<b>1,567,034</b>
<b>OPERATING</b>	
Trash & Recycling	440,650
Security	363,370
Street Lighting	136,379
Grounds & Lake Maintenance	120,103
Water	31,137
Sprinkler Maintenance	3,530
Mosquito Fogging	11,358
Fund Office/Constable Substation Building Expense	15,749
Community Events & Outreach	31,143
Community Project Contribution	75,217
Reserve Contribution	87,912
Depreciation - Fund Bldg Roof	480
<b>ADMINISTRATIVE</b>	
Legal	102,267
Insurance	30,727
Accounting (Audit & Tax Return)	15,275
Other Administrative (Salaries, Taxes, Admin Fees)	75,955
Office (Equipment, Supplies, Printing, Postage & Supplies)	18,740
IT Consulting & Software	7,043

Net income at year-end = \$ 8,992.95

## 2018 LAKEWOOD FOREST ANNUAL BUDGET

On October 2nd, 2017, the Board of Trustees for Lakewood Forest Fund completed the work on the budget for calendar year 2018. Based upon this budget, the Maintenance Assessment for 2018 for each of our 2,616 homes will be \$ 590.00; an overview of the 2018 budget is listed below:

<b>LAKEWOOD FOREST FUND, INC.</b>	<b>2018 Annual Budget</b>	<b>Cost per household</b>
<b>INCOME</b>		
Billings - Homeowner	1,543,440.00	590.00
Other Income	56,000.00	21.41
<b>Total Income</b>	<b>1,599,440.00</b>	<b>611.41</b>
<b>OPERATING EXPENSES</b>		
Trash & Recycling	443,649.92	169.59
Security	372,322.70	142.33
Street Lighting	138,360.00	52.89
Grounds & Lake Maintenance	104,862.00	40.08
Water	48,000.00	18.35
Sprinkler Maintenance	5,000.00	1.91
Mosquito Fogging	10,867.50	4.15
Community Projects	75,000.00	28.67
Reserve Contribution	87,600.00	33.49
<b>Total Operating Expenses</b>	<b>1,285,662.12</b>	<b>491.46</b>
Legal	133,000.00	50.84
Insurance	29,764.94	11.38
Accounting	13,500.00	5.16
Fund Office/Constable Substation Building Expense	10,830.00	4.14
Office (Equipment, Supplies, Printing , Postage & Supplies)	14,025.00	5.36
Other Administrative (Salaries, Taxes, Admin Fees)	96,586.25	36.92
IT Consulting & Software	5,500.00	2.10
Community Events and Outreach	8,000.00	3.06
<b>Total Adminstrative Expenses</b>	<b>311,206.19</b>	<b>118.96</b>
<b>TOTAL EXPENSES</b>	<b>1,596,868.31</b>	<b>610.42</b>
<b>NET INCOME</b>	<b>2,571.69</b>	<b>0.98</b>

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**AGENDA OF 2018 SPECIAL MEETING OF MEMBERS**

1. Establishment of Quorum and Call to Order: Paul Marshall, President
2. Review "First Amendment for Restated By-laws of Lakewood Forest Fund, Inc."  
*Note: See back of this page for copy*
3. Election regarding "First Amendment for Restated By-laws of Lakewood Forest Fund, Inc."
  - Request to membership to assist in counting ballots/proxies
  - Casting of ballots
4. Election Results
5. Adjournment of 2018 Special Meeting of Members

**First Amendment for the Restated Bylaws of Lakewood Forest Fund, Inc.**

STATE OF TEXAS           §  
  §           KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF HARRIS       §

This is the First Amendment for the Restated Bylaws of Lakewood Forest Fund, Inc. (the "First Amendment").

**WHEREAS**, a certain instrument entitled Restated By-Laws of Lakewood Forest Fund, Inc. ("By-Laws") was executed by the Corporation's Board of Trustees and recorded and filed in the Official Public Records of Real Property of Harris County, Texas, Doc. No. 529-75-3557 through 529-75-3569.

**WHEREAS**, a majority of a quorum of the Members present, in person, or by proxy, at a Special Meeting approved of this First Amendment.

**NOW, THEREFORE**, Article III, Section 5 is deleted in its entirety, and hereby replaced with the following:

ARTICLE III

MEETINGS OF MEMBERS

Section 5. Quorum. The presence, either in person or by proxy, at the meeting of the Members entitled to cast at least five percent (5%) of the votes as provided herein shall constitute a quorum for any action. If such quorum shall not be present or represented at the meeting, the Members entitled to vote thereat shall have the power to reconvene the meeting and the presence, either in person or proxy, at the reconvened meeting of the Members entitled to cast at least three percent (3%) of the votes shall constitute a quorum. The proxies from the initial meeting can be used at any reconvened meeting.