



MONTHLY MEETING OF BOARD OF TRUSTEES

This agenda serves as notice to all owners of Lakewood Forest Fund, Inc. that a Meeting of the Board of Trustees is scheduled as noted below to review and discuss the listed topics and business of association.

AGENDA

Monday, September 13, 2021 – Open Session commences via ZOOM @ 7:00 PM

Meeting ID: 490 416 5823 Passcode: 8Pk2mk

Residents may attend open session via video conference.

OPEN SESSION

- 7:00 -Establishment of Quorum, Call to Order, & Adoption of Agenda
- 7:00 to 7:10 -Review of Monthly HCPCT4 Constable Contract Stats
- 7:10 to 7:15 -Treasurer's Report
- 7:15 to 7:45 -2022 Budget Review with membership presented by Treasurer, S. Johnson & membership Q&A; see attached budget packet
(due to time constraints, 3 minutes discussion time allotted per person)
- 7:45 to 7:50 -Consideration of Open Session Minutes of Prior Meeting
- 7:50 to 7:55 -Community Reports
CR01: Community Events/Outreach Report
CR02: Special Project/Trees for Houston update; C. Jones
- 7:55 to 8:05 -Old/New Business
OB-01: Open Work Order Report
OB-02: 2022 Billing Agreement for Civic Association
OB-03: Lakewood Residents' Club Share
NB-01: Yard of the Month
- 8:05 to 8:10 -Homeowner Forum
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. Due to time constraints, each resident is allotted approximately 3 minutes discussion time.
- 8:10 -Notification of next meeting: Monday, October 4th, to be held via Zoom video conference @ 7 PM (Meeting ID: 490-416-5823, Passcode: 8Pk2mk); adjournment of Open Session, reconvene in Executive Session

EXECUTIVE SESSION

An HOA Board may convene in executive session and exclude members to discuss personnel matters, attorney-client privileged communications, litigation, private owner information or matters involving an owner's request for confidentiality, contract deliberations or enforcement actions. Decisions made in executive session will be generally stated and noted in the open session meeting minutes.

- 8:10 -Establishment of Quorum & Call to Order
- 8:10 to 8:15 -Consideration of Executive Session Minutes of Prior Meeting(s)
- 8:15 to 8:35 -Executive Session Matters: Owner Complaints, Insurance Related Matters, Contract Issues, Collection Matters, ACC & Deed Restriction Matters, Pending Litigation, Other
- 8:35 to 8:45 -Scheduled Executive Session Hearings/Meetings
- 8:45 -Adjourn Executive Session /Recap

LAKEWOOD FOREST FUND, INC.
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2022 BUDGET REVIEW PACKET FOR MEMBERSHIP

Monday, September 13, 2021
Open Session commences via ZOOM @ 7:00 PM
Meeting ID: 490 416 5823 Passcode: 8Pk2mk
Residents may attend open session via video conference.

On Monday, September 13th, the Fund Trustees will conduct a 2022 budget review in open session which will be presented by the HOA treasurer, Scott Johnson. Upon preparation of the 2022 budget, it became obvious to the Fund Board that an increase in assessments would be required to maintain the current services provided by the association in addition to making the annual reserve contribution of \$ 122K and initiating needed repairs/replacements of common area elements. With this being said, the Fund Board is considering a four percent increase (or \$25) in the assessment and intends to set the 2022 annual maintenance assessment rate at \$ 655.00. Once the budget is officially approved at the October meeting, a statement will be mailed to every resident before end of November showing the new assessment rate and will also include the \$ 10.00 voluntary civic association fee. To avoid being charged a late fee of \$ 65.00, the 2022 assessment will need to be paid no later than January 31st, 2022.

Assessment history for Lakewood Forest

2021- \$ 630
2020- \$ 630
2019- \$ 630
2018- \$ 590
2017- \$ 572
2016- \$ 520
2015- \$ 520
2014- \$ 520
2013- \$ 514
2012- \$ 514
2011- \$ 514
2010- \$ 514

Included in this packet, please find the following documentation:

2022 Budget Draft
Reserves and Community Projects Activity for 2021

Q&A session will be held during budget review meeting as per ZOOM guidelines which are posted on HOA website; questions may be submitted in advance to gm@lakewoodforestfund.com

Lakewood Forest Fund, Inc.
2022 Budget Draft for Membership Review

INCOME		
Assessment Billing to Owners (2617) @ \$ 655.00	1,714,135.00	655.00
Other Income	132,800.00	50.75
TOTAL INCOME	<u>1,846,935.00</u>	<u>705.75</u>
OPERATING EXPENSES		
Fund Office / Constable Substation Building Expense	13,050.00	4.99
Grounds Maintenance (Landscaping, Irrigation, Mosquito Spraying)	168,061.00	64.22
Street Lights & Monument Wall Lighting	115,700.00	44.21
Common Area Watering	25,000.00	9.55
Trash and recycle collection	535,233.60	204.52
Constable Patrol	412,180.60	157.50
Total Maintenance, Utilities, & Service Expenses	<u>1,269,225.20</u>	<u>484.99</u>
Accounting (Audit & Tax Return)	12,200.00	4.66
Insurance (TCPP, D&O. Crime, Auto, Flood)	39,200.00	14.98
Legal (Consultation, Collections & Compliance)	173,000.00	66.11
Other Administrative (Salaries, Taxes, Admin Fees, Depreciation)	170,816.31	65.27
IT, Equipment, Clerical Costs	41,400.00	15.82
Total Administrative Expenses	<u>436,616.31</u>	<u>166.84</u>
Community Events & Outreach	13,000.00	4.97
Total Community Events & Outreach	<u>13,000.00</u>	<u>4.97</u>
TOTAL OPERATING EXPENSES	1,718,841.51	656.80
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CONTRIBUTIONS		
Community Project Fund (no funding for 2022)	-	-
Replacement Fund "Reserve" Contribution	122,000.00	46.62
TOTAL CONTRIBUTIONS	<u>122,000.00</u>	<u>46.62</u>
TOTAL EXPENSES & CONTRIBUTIONS	<u>1,840,841.51</u>	<u>703.42</u>
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TOTAL INCOME	1,846,935.00	705.75
TOTAL EXPENSES & CONTRIBUTIONS	<u>1,840,841.51</u>	<u>703.42</u>
NET INCOME	<u>6,093.49</u>	<u>2.33</u>

Lakewood Forest Fund, Inc.
Reserve and Community Projects Info. for 2021 including future plans

Reserve Account

2021 FUNDING

12,154.00	Reimbursement from CCEMS for building wall on their property
16,936.44	Reclassified reimbursement from insurance company when wall originally collapsed
95,000.00	2021 Reserve Funding
2,113.80	YTD interest
126,204.24	Total Funding for 2021 - YTD 08-24-2021

2021 EXPENSES

332,923.45	Hardscape - Grant Road Wall Project
6,650.20	Wilke Dispute regarding Grant Road Wall Project
4,800.00	Forensic Evaluation of Grant Rd & Malcolmson Rd Wall
3,600.00	Landscape Refurbishments
23,693.44	Fund Office- interior renovation and furnishings
3,600.00	Reserve Study Update
3,100.00	Fund Office - AC replacement
378,367.09	Total Expenses for 2021 - YTD 08-24-2021

642,033.72	Balance 12-31-2020
389,870.87	Balance 08-24-2021
-5,423.30	Approved - WO#103; 2021 expense for interior renovation at Fund Office
-50,000.00	In discussion for 2021/22- bid process not started; monuments at Grant/Cypresswood and New Hampton/N. Eldridge Pkwy
-350,000.00	In discussion for 2021/22- bid process not started; perimeter wall replacement at Malcolmson/Heatherwick Drive
100,000.00	Funding; transfer 100K from Community Projects Fund in 2021
100,000.00	Funding; Transfer 100K from 2021 NOI in 2021
122,000.00	Funding; 2022 reserve contribution
306,447.57	Anticipated balance after 2022 funding initiated and completion of listed projects

Other items either listed on reserve study for 2022 or discussed in past

- 17,422.00 slotted for 2022; can defer due to MR wall (perimeter walls; paint application phased)
- 26,561.00 slotted for 2022; can defer due to MR wall (retaining walls; concrete-paint finishes and repairs)
- 5,712.00 slotted for 2022; needed (office building -walls; exterior paint finishes)
- 75,000.00 partial allocation of \$ 28,576 in 2025 (pond; sediment removal, partial)

Lakewood Forest Fund, Inc.
Reserve and Community Projects Info. for 2021 including future plans

Community Projects Account

	2021 FUNDING
355.38	YTD interest
	Note: Funded 50K in October from 2020 NOI
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355.38	Total Funding for 2021 - YTD 08-24-2021
	 2021 EXPENSES
9,335.00	Landscape upgrade at circle medians in Tomball Sections
6,450.00	New irrigation system (phase 3) - required due to extensive damage from Harris County N. Eldridge Traffic Control Project
3,757.50	Planting of approximately 83 various trees donated by HCPCT4 through grant from Apache Corporation
2,450.00	Removal of bottle brush trees from wing wall entrances
27,970.00	Expense for Faulkey Gully MUD to install water meters on N. Eldridge medians between Malcomson Rd. & Louetta Rd.
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49,962.50	Total Expenses for 2021 - YTD 08-24-2021
318,266.47	Balance 12-31-2020
268,659.35	Balance 08-24-2021
-17,500.00	Approved - WO#105; 2021 expense for adding irrigation on 4 medians on N. Eldridge btwn Louetta & Malcolmson Rd.
-50,000.00	In discussion for 2021/22; irrigation installation for medians on Grant Rd / Cypresswood entrance
-25,000.00	In discussion for 2021/22; beautification to include tip bed installations on Grant Rd / Cypresswood entrance
-30,000.00	In discussion for 2021/22; tree trimming on all common area medians
-20,000.00	In discussion for 2021/22; irrigation installation on two medians on Spring Cypress Rd
-100,000.00	Fund transfer to reserve account; no funding intended for 2022 budget year for Community Projects
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26,159.35	Anticipated balance after completion of listed projects