

**Lakewood Forest Civic Association
Meeting Minutes – August 1, 2023**

The monthly meeting of the LFCA was called to order at 7:04 pm by president Jodi Cole. Other board members present were Scott Johnson, Jamie MacKeen, Terri Cole, Andrea Lightcap, Mary Blacklock, and Linda Musthaler.

Minutes

The minutes from the July 2023 meeting were reviewed. Terri C. made a motion to accept the minutes pending a minor change. Scott J. seconded the motion and it passed unanimously.

Treasurer Report

Scott J. provided the monthly financial report for July. As of July 31, 2023, we had \$24,901.76 in total funds. There is \$9,690.22 in the checking account, with no outstanding checks. We issued three checks in July totaling \$792.05. The money market account has a balance of \$9,545.64 and the 12-month CD has a value of \$5,665.90.

In comparing the budget to actual expenditures as of the end of July, we have a deficit of \$6,880 because Graham Management isn't sending our funds to us. We received no money this month from Graham Management for homeowners' LFCA membership dues. Jodi C. will contact Graham about our payments.

See Appendix A for Treasurer Report and 2022-2023 Budget-to-Actual Report.

Administrative Reports

Mail Call

There was no mail this month.

Garden Club

The club is on break for the summer.

Webpage

Slight updates need to be made on the website www.Lakewoodforestfund.com.

HOA Contract

Jodi C. sent our proposed contract between LFCA and the Fund to the fund board. They meet next week and will discuss it.

Update as of August 8: The Fund proposed a few changes to the contract. Jodi C. made a motion that we accept the contract as amended by the Fund. Terri C. seconded the motion and it passed via email vote.

Projects and Events

National Night Out

Jodi C. booked the pavilion at Russ Poppe Park for Friday, October 6. The venue wasn't available for the Saturday date that we wanted. Andrea L. and Terri C. will help Jodi C. organize the event.

Bylaws Update

Jodi C. will send out the draft updates to the board members for review.

Update as of August 8: Terri C. made a motion that we accept the proposed changes to the bylaws and submit them to an attorney for review. Mary B. seconded the motion and it passed via email vote.

School Clothing Swap

Sunday, August 6 at the pavilion at Russ Poppe Park. The event will run from 9 AM to noon. We will ask the Fund to send out an email blast.

Other Business

Reimbursements and Checks

None.

FY 2023-2024 Budget

The new fiscal year for LFCA will begin September 1. We developed a preliminary budget. The plan is to increase the membership fee to \$15 annually. If we get this approved at the annual meeting in October, we can expect to raise about \$30,000 in income next fiscal year.

End of Meeting

At 8:37 pm, Terri C. moved to adjourn the meeting. Scott J. seconded the motion and it passed. The next meeting is scheduled for Tuesday, September 5, 2023 at 7 PM at the Lakewood Forest Fund office.

Appendix A – Documents from Treasurer’s Report

Monthly Financial Report as of July 31, 2023

Summary

Previous balances	<u>\$ 30,333.11</u>
Net change	<u>(5,431.35)</u>
Current balances	24,901.76
Outstanding checks	<u>-</u>
Current balances per bank statements	<u>\$ 24,901.76</u>

Checking Account xx44

Previous balance	<u>\$ 10,482.27</u>
1524 Lakewood Residents Club 4th of July Rental	\$ (250.00)
1525 Christian Trochez DJ Fees, July Party	\$ (75.00)
1526 Linda Musthaler 4th of July expenses	(467.05)
Balance Per Bank	<u>\$ 9,690.22</u>
Outstanding Checks	-
Current balance per bank statement	<u>\$ 9,690.22</u>

Money Market Account xx26

Previous balance	\$ 9,535.11
Interest income (rate 0.01%)	<u>10.53</u>
Current balance	<u>\$ 9,545.64</u>

13 Month CD xx72 (Maturity Date 4/30/2024)

Interest Income	\$ 22.67
Current balance	<u>\$ 5,665.90</u>

Budget to Actuals as of July 31, 2023

	Budget	Actual
Income		
Membership Dues	21000.00	15194.15
Membership Dues in Arrears		112.50
Donations		25.00
Interest		142.13
Total Income	<u>21,000.00</u>	<u>15,473.78</u>
Administrative Expense		
Directors' Liability Insurance	800	755
Treasurer's Indemnity Insurance	358	358
Financial Review and Tax Prep Fees	300	350
Storage Unit (Lakewood Mini)	1400	1344
Post Office Box (Parcel Plus)	249	249
Office Supplies	50	72.47
Admin Fees	500	5
Fund Fee	1800	1800
Total Administrative Expense	<u>5,457</u>	<u>4,933</u>
Beautification Projects		
Curb Numbers	9000	9922.5
Miscellaneous Projects	500	
Yard of the Month (Garden Club)	150	
Subtotal Beautification	<u>9,650</u>	<u>9,923</u>
Donations		
Scholarship Award Program	2000	2100
School Donations	1000	1000
Townhall Meeting	0	0
Lakewood Lightning Swim Team	100	100
Military Care Packages	<u>500</u>	<u>155.86</u>
Subtotal Donations	<u>3,600</u>	<u>3,356</u>
Neighborhood Events		
Fourth of July Event	1000	941.68
Neighborhood Night Out	1500	1357.12
Community-Wide Garage Sale	250	165
Christmas Event	400	400
Easter Event	1700	793.12
LRC Dues - 5 shares	<u>450</u>	<u>485</u>
Subtotal Neighborhood Events	<u>5,300</u>	<u>4,142</u>

Total Project Expenses	<u>18,550</u>	<u>17,420</u>
Total Expenses	<u>24,007</u>	<u>22,354</u>
Surplus (Deficit)	<u>\$ (3,007)</u>	<u>\$ (6,880)</u>