

Lakewood Forest Civic Association
Meeting Minutes – June 6, 2023

The monthly meeting of the LFCA was called to order at 7:05 pm by president Jodi Cole. Other board members present were Scott Johnson, Jamie MacKeen, Terri Cole, Lori Estep and Linda Musthaler. Justin Minto attended as a guest.

Minutes

The minutes from the May 2023 meeting were reviewed. Scott J. made a motion to accept the minutes as submitted. Terri C. seconded the motion and it passed unanimously.

Treasurer Report

Scott J. provided the monthly financial report for May. As of May 31, 2023, we had \$37,438.77 in total funds. There is \$16,643.95 in the checking account, with two outstanding checks totaling \$5,650. We issued three checks in May totaling \$6,177. The money market account has a balance of \$9,524.93 and the 12-month CD has a value of \$5,619.89.

In comparing the budget to actual expenditures as of end of May, we have a surplus of \$8.

We received no money this month from Graham Management for homeowners' LFCA membership dues. Scott J. will contact Graham about our payments.

Since the last meeting, the board held a vote by email to authorize C&G Tax Service to file our tax return via computer.

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

Administrative Reports

Mail Call

We received a letter from Amegy Bank discussing the confusion over our charter.

Garden Club

The club is on break for the summer.

Webpage

Everything pertaining to LFCA is up to date on the website www.Lakewoodforestfund.com.

Texas SOS report

There is confusion with the state over the Civic Association's charter. This is causing a problem with our bank. Scott is working to resolve the issue. Terri C. made a motion to pay the \$5 handling/registration fee to the Secretary of Stat. Jamie seconded the motion and it passed.

HOA Contract

Jodi C. drafted a contract between LFCA and The Fund. She will send it to board members via email for review and approval.

LRC Annual Dues

We budgeted \$450 but the dues have gone up to \$485. Jamie M. made a motion that we pay the dues and Scott J. seconded the motion, which passed unanimously.

Projects and Events

Curb Number Painting

The painting for Phase II is halfway done. Lori E. mailed a check for half payment.

Garage Sale

The fall garage sale dates are November 10, 11 and 12, 2023.

Scholarships

Scott J. wrote out 2 checks at this meeting. Linda M. will send them to the students' schools.

4th of July event

Linda M. went over the details for the event. It will be a pool party at the LRC from noon until 3 PM.

National Night Out

Jodi C. contacted Precinct 3 Parks Department about booking the local park pavilion, but no bookings can be made more than 3 months out. A tentative date for the event is September 30, with a backup date of October 7.

Bylaws Update

The board drafted changes 2 years ago but they were never completed because they technically follow the law. Jodi C. will send out the draft to the board members for review and then send it to an attorney. We previously approved up to \$500 for the attorney fee. In the HOA billing package that went out last December, we informed residents that we intend to update the bylaws.

School Clothing Swap

Jamie M. put out a save-the-date notice for early August. The event will probably run from 9 AM to noon.

Other Business

Reimbursements and Checks

Linda M. - \$149.18 for 4th of July supplies

Terri C. made a motion to issue reimbursement. Scott J. seconded the motion and it passed unanimously.

End of Meeting

At 8:23 pm, Jamie M. moved to adjourn the meeting. Scott J. seconded the motion and it passed. The next meeting is scheduled for Tuesday, July 18, 2023 at 7 PM at the Lakewood Forest Fund office.

Appendix A – Documents from Treasurer’s Report

**Lakewood Forest Civic Association, Inc.
Financial Report
as of May 31 2023**

Summary

| | |
|--------------------------------------|---------------------|
| Previous balances | <u>\$ 37,935.66</u> |
| Net change | <u>(496.89)</u> |
| Current balances | 37,438.77 |
| Outstanding checks | - |
| Current balances per bank statements | <u>\$ 37,438.77</u> |

Checking Account xx44

| | |
|---|----------------------------|
| Previous balance | <u>\$ 22,820.95</u> |
| Check Printing Fee | \$ (27.00) |
| 1513 Lakewood Lightning | \$ (100.00) |
| 1514 UT Dallas | \$ (400.00) |
| 1515 Texas State University | (400.00) |
| 1516 Curb Numbers Etc. | (5,250.00) |
| Balance Per Bank | <u>\$ 16,643.95</u> |
| Outstanding Checks | - |
| 1515 Texas State University | 400.00 |
| 1516 Curb Numbers Etc. | 5,250.00 |
| Current balance per bank statement | <u>\$ 22,293.95</u> |

Money Market Account xx26

| | |
|------------------------------|--------------------|
| Previous balance | \$ 9,517.31 |
| Interest income (rate 0.01%) | <u>7.62</u> |
| Current balance | <u>\$ 9,524.93</u> |

12 Month C.D

| | |
|---|--------------------|
| *13 Month CD xx72 (Maturity Date 4/30/2024) | \$ 5,597.40 |
| Interest Income | \$ 22.49 |
| Current balance | <u>\$ 5,619.89</u> |

Budget to Actuals as of May 31, 2023

| | 2023 Budget | 2023 Actual |
|-------------------------------------|------------------------|------------------------|
| Income | | |
| Membership Dues | 21000 | 15194.15 |
| Membership Dues in Arrears | | 112.50 |
| Donations | | 25.00 |
| Interest | | 75.51 |
| Total Income | <u>21,000</u> | <u>15,407</u> |
| Administrative Expense | | |
| Directors' Liability Insurance | 800 | 755 |
| Treasurer's Indemnity Insurance | 358 | 358 |
| Financial Review | 300 | 300 |
| Storage Unit (Lakewood Mini) | 1400 | 1344 |
| Post Office Box (Parcel Plus) | 249 | 249 |
| Office Supplies | 50 | 27 |
| Admin Fees | 500 | |
| Fund Fee | 1800 | 1800 |
| Total Administrative Expense | <u>5,457</u> | <u>4,833</u> |
| Beautification Projects | | |
| Curb Numbers | 9000 | 5250 |
| Miscellaneous Projects | 500 | |
| Yard of the Month (Garden Club) | 150 | |
| Subtotal Beautification | <u>9,650</u> | <u>5,250</u> |
| Donations | | |
| Scholarship Award Program | 2000 | 1300 |
| School Donations | 1000 | 1000 |
| Townhall Meeting | 0 | 45.47 |
| Lakewood Lightning Swim Team | 100 | 100 |
| Miscellaneous | | |
| Military Care Packages | <u>500</u> | <u>155.86</u> |
| Subtotal Donations | <u>3,600</u> | <u>2,601</u> |
| Neighborhood Events | | |
| Fourth of July Event | 1000 | |
| 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>0</u> |
| Subtotal Neighborhood Events | <u>5,300</u> | <u>2,715</u> |
| Total Project Expenses | <u>18,550</u> | <u>10,567</u> |
| Total Expenses | <u>24,007</u> | <u>15,400</u> |
| Surplus (Deficit) | <u>\$ (3,007)</u> | <u>\$ 8</u> |