

LAKEWOOD FOREST FUND, INC.

**MINUTES OF THE OPEN SESSION MEETING OF THE BOARD OF DIRECTORS OF
LAKEWOOD FOREST FUND, INC. HELD ON MONDAY, APRIL 4, 2016 AT 8:00 PM AT
LAKEWOOD FOREST FUND OFFICE, 12415 LOUETTA ROAD, CYPRESS, TX 77429**

DIRECTORS PRESENT

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

DIRECTORS ABSENT

All Present

IN ATTENDANCE

Heidi Flores representing Lakewood Forest Fund, Inc., General Manager
Virginia Blake representing McCall Gibson Swendlund Barfoot PLLC
Margo Propst and several owners/members representing Lakewood Forest Garden Club

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 meeting was called to order at 8:17 pm with P. Marshall presiding and H. Flores assisting in recording the Minutes.

PRESENTATION OF 2015 AUDIT DRAFT

V. Blake presented draft of Lakewood Forest Fund, Inc. Annual Financial Statement for year ending December 31, 2015.

On a motion duly made by S. Johnson, seconded by B. Bowen, through unanimous vote, the Board approved the draft as presented.

HOMEOWNER FORUM

M. Propst and other Lakewood Forest Garden Club Members addressed the Board regarding their disappointment in trimming of the crape myrtle trees throughout the community.

CONSIDERATION OF MEETING MINUTES

On a motion duly made by B. Bowen, seconded by S. Johnson, through unanimous vote, the open session meeting minutes from March 7, 2016 were approved as presented.

INDIVIDUAL TRUSTEES

Parking lot discussion tabled until after all perimeter walls repairs and full analysis of reserve study is completed.

On a motion duly made by B. Bowen, seconded by S. Matto, through unanimous vote, changes to Finance Committee were made with B. Bowen being appointed as chairperson and B. Lewis, B. Munz, and A. Aroche appointed as members.

B. Lewis, chairperson of Security Committee, states that he would like committee to meet soon and set up discussions with Lt. Jolly.

TREASURER'S REPORT

Financial Overview: Financial review as of March 31, 2016 provided to Board reflects the following year to date figures:

- Total Operating Fund: 1,018,770.67
- Total Reserve Fund: 500,000.00
- Collection Rate: 88 % fully collected
- YTD Operating Expenses over budget by \$ 17,098.24

GENERAL MANAGER'S REPORT

-On a motion duly made by B. Lewis, seconded by B. Bowen, through unanimous vote, the Board approved CertaPro Painters Job#DBCB2000467 dated 03-31-16 for painting perimeters walls running from Grant Road / N. Eldridge Parkway to Pine Road and various monument walls along this stretch of Grant Road.

-On a motion duly made by P. Marshall, seconded by S. Johnson, through unanimous vote, the Board approved 5K expenditure for removal of trees and stumps running from Grant Road / N. Eldridge Parkway to Cypresswood which needs to be removed prior to restoration repairs.

-Board notified that violations report, ACC report, open work order history report available for review in dropbox.

OTHER

Following up from discussion presented by Lakewood Forest Garden Club, a consensus was reached for the Fund to seek consultation from various certified landscape professionals regarding the trimming of crape myrtles. Board is unable to provide guarantee to Garden Club that future trimming will not occur.

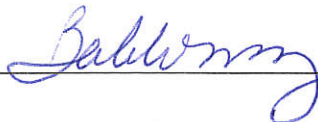
SCHEDULING OF NEXT MEETING

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 on Monday, May 2nd, 2016.

ADJOURNMENT OF OPEN SESSION

There being no further business, the open session meeting adjourned at 9:20 pm.

Approved



5/2/2016
Date