

Lakewood Forest Civic Association
Meeting Minutes – July 18, 2023

The monthly meeting of the LFCA was called to order at 7:07 pm by president Jodi Cole. Other board members present were Scott Johnson, Jamie MacKeen, Terri Cole, Lori Estepp, Andrea Lightcap, and Linda Musthaler.

Minutes

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

Treasurer Report

Scott J. provided the monthly financial report for June. As of June 30, 2023, we had \$30,333.11 in total funds. There is \$10,482.27 in the checking account, with one outstanding check in the amount of \$4,672.50. We issued seven checks in June totaling \$6,161.68. The money market account has a balance of \$9,535.11 and the 12-month CD has a value of \$5,643.23.

In comparing the budget to actual expenditures as of end of June, we have a deficit of \$6,121 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

No one checked the mailbox this month.

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

The Secretary of State sent us a letter to say they accepted our franchise registration. This issue has been cleared up with the bank.

HOA Contract

Jodi C. drafted a contract between LFCA and The Fund and sent it to board members via email for review. Linda M. had minor changes. Terri C. made a motion that the corrected letter be sent to the Fund board. Lori E. seconded the motion. With Scott J. abstaining from the vote, the motion carried.

Projects and Events

Curb Number Painting

The painting for Phase II is done and completely paid for.

4th of July event

The pool party event was attended by 250-300 people. The Anything That Floats contest drew four participants. We had a bit of rain but people stayed. We provided food for about 220 people and it all went. This board agreed that a pool party event should be held again next year. We need to send a \$400 invoice to the Fund for their portion of the event budget. Scott J. made a motion to pay the DJ \$75. Lori E. seconded the motion and it passed unanimously.

National Night Out

Jodi C. must wait another week to contact Precinct 3 Parks Department about booking the local park pavilion. A tentative date for the event is September 30, with a backup date of October 7.

Bylaws Update

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. The goal is to vote on and approve the changes at our annual meeting in October.

School Clothing Swap

Jamie M. put out a save-the-date notice for 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

Linda M. - \$467.05 for 4th of July supplies

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

End of Meeting

At 7:52 pm, Scott J. moved to adjourn the meeting. Jamie M. seconded the motion and it passed. The next meeting is scheduled for Tuesday, August 1, 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 June 30, 2023**

Summary

Previous balances	\$ <u>37,438.77</u>
Net change	<u>(7,105.66)</u>
Current balances	30,333.11
Outstanding checks	<u>-</u>
Current balances per bank statements	<u>\$ 30,333.11</u>

Checking Account xx44

Previous balance	\$ <u>16,643.95</u>
1517 Texas A&M University	\$ (400.00)
1518 Texas A&M University	\$ (400.00)
1519 Texas Secretary of State	(5.00)
1520 Scott Johnson	(50.00)
1521 Lakewood Residents’ Club	(485.00)
1522 Linda Musthaler	(149.18)
1523 Curb Numbers ETC.	(4,672.50)
 Balance Per Bank	 \$ <u>10,482.27</u>
 Outstanding Checks	 -
1523 Curb Numbers ETC.	(4,672.50)
Current balance per bank statement	\$ <u>15,154.77</u>

Money Market Account xx26

Previous balance	\$ 9,524.93
Interest income (rate 0.01%)	<u>10.18</u>
Current balance	<u>\$ 9,535.11</u>

*13 Month CD xx72 (Maturity Date 4/30/2024)	\$ 5,619.89
Interest Income	<u>\$ 23.34</u>
Current balance	<u>\$ 5,643.23</u>

Budget to Actuals as of June 30, 2023

	2023	2023
	Budget	Actual
Income		
Membership Dues	21000	15194.15
Membership Dues in Arrears		112.5
Donations		25
Interest		108.93
Total Income	<u>21,000</u>	<u>15,441</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	27
Admin Fees	500	5
Fund Fee	1800	1800
Total Administrative Expense	<u>5,457</u>	<u>4,888</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	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>3,401</u>
Neighborhood Events		
Fourth of July Event	1000	149.18
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>3,349</u>
Total Project Expenses	<u>18,550</u>	<u>16,673</u>
Total Expenses	<u>24,007</u>	<u>21,561</u>
Surplus (Deficit)	<u>\$ (3,007)</u>	<u>\$ (6,121)</u>