

**Lakewood Forest Civic Association**  
**Meeting Minutes – September 5, 2023**

The monthly meeting of the LFCA was called to order at 7:06 pm by president Jodi Cole. Other board members present were Scott Johnson, Jamie MacKeen, Andrea Lightcap, Mary Blacklock, and Linda Musthaler.

Minutes

The minutes from the August 2023 meeting were reviewed. Jamie M. made a motion to accept the minutes as is. Andrea L. seconded the motion and it passed unanimously.

Treasurer Report

Scott J. provided the monthly financial report for August. As of August 31, 2023, we had \$30,035.74 in total funds. There is \$14,788.61 in the checking account, with no outstanding checks. We did not issue any checks in August. The money market account has a balance of \$9,557.70 and the 13-month CD has a value of \$5,689.43.

In comparing the budget to actual expenditures for the entire fiscal year of 2022/2023, we expected to have a deficit of \$3,007, but the actual deficit was just \$1,746.

We drew up a draft budget for the next fiscal year, to be presented at the annual meeting in October. The budget is based on increased fees to homeowners, rising to \$15 per household from the current \$10. Lori E. made a motion to approve the draft budget and present it to members in October. Andrea L. seconded the motion and it passed unanimously.

See Appendix A for the August 31 Treasurer Report, the 2022/2023 Budget-to-Actual Report, and the projected budget for 2023/2024.

**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](http://www.Lakewoodforestfund.com).

HOA Contract

The contract has been signed by both parties.

Bylaws Update

Jodi C. reached out to an attorney to get our revisions to the bylaws reviewed.

Update following the meeting: Following a review by an attorney, Jodi C. made a motion to approve the changes as presented to the constitution and bylaws, and to post the approved changes to the membership via social media before they are voted on in our annual meeting. Andrea L. seconded the motion and it was approved via email.

## **Projects and Events**

### Garage Sale

The fall community garage sale is scheduled for November 10-12.

### National Night Out

We have reserved the pavilion at Russ Poppe Park for Friday, October 6. The event is scheduled from 5 PM to 8 PM. The Fund approved giving us \$400 toward this event. We will have a DJ instead of a band this year. Mary B. made a motion to approve spending \$150 on the DJ. Scott J. seconded the motion and it passed. Jodi C. will explore options for food service.

### School Clothing Swap

The swap was held on Sunday, August 6 at the pavilion at Russ Poppe Park. About a dozen people participated. Next year, we plan to hold it the week before Texas' sales tax holiday weekend. Leftover clothing and books were donated to various charities.

## **Other Business**

### Reimbursements and Checks

None.

### FY 2023-2024 Budget

The new fiscal year for LFCA will begin September 1. We developed a draft 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.

### Annual Meeting and Election

The LFCA annual meeting is scheduled for Tuesday, October 3 at the Fund office. Anyone intending to run for a trustee or officer position should send an email to Jodi C. stating their intention. We will promote the meeting and election in the neighborhood digital newsletter.

### End of Meeting

At 8:15 pm, Scott J. moved to adjourn the meeting. Lori E. seconded the motion and it passed. The next meeting is scheduled for Tuesday, October 3, 2023 at 7 PM at the Lakewood Forest Fund office.

**Appendix A – Documents from Treasurer’s Report**

**Monthly Financial Report as of August 31, 2023**

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

*Summary*

Previous balances	<u>\$ 24,901.76</u>
Net change	<u>5,133.98</u>
Current balances	30,035.74
Outstanding checks	<u>-</u>
Current balances per bank statements	<u><b>\$ 30,035.74</b></u>

*Checking Account xx44*

Previous balance	<u>\$ 9,690.22</u>
Membership Fees from Lakewood Forest Fund	\$ 5,098.39
Balance Per Bank	<u>\$ 14,788.61</u>
Outstanding Checks	-
Current balance per bank statement	<u><b>\$ 14,788.61</b></u>

*Money Market Account xx26*

Previous balance	\$ 9,545.64
Interest income (rate 0.01%)	<u>12.06</u>
Current balance	<u><b>\$ 9,557.70</b></u>

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

	\$ 5,665.90
Interest Income	<u>\$ 23.53</u>
Current balance	<u><b>\$ 5,689.43</b></u>

## Budget to Actuals for the fiscal year 2022/2023

Lakewood Forest Civic Association, Inc.

2022-2023 Budget to Actuals as of August 31, 2023

	Budget	Actual
Income		
Membership Dues	21000	20292.54
Membership Dues in Arrears		112.5
Donations		25
Interest		177.72
Total Income	<u>21,000</u>	<u>20,608</u>
Administrative Expenses		
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>
Project Expenses		
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	500	155.86
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>\$ (1,746)</u>

**Proposed budget for fiscal year 2023/2024**

	2023/2024	2022/2023
	Budget	Actual
Income		
Membership Dues	30,000.00	20292.54
Membership Dues in Arrears		112.5
Donations		25
Interest	150	142.13
Total Income	<u>30,150</u>	<u>20,572</u>
Administrative Expense		
Directors' Liability Insurance	800.00	755
Treasurer's Indemnity Insurance	358.00	358
Financial Review and Tax Prep Fees	-	350
Storage Unit (Lakewood Mini)	1,400.00	1344
Post Office Box (Parcel Plus)	249.00	249
Office Supplies	50.00	72.47
Admin Fees	-	5
Fund Fee	100.00	1800
Total Administrative Expense	<u>2,957</u>	<u>4,933</u>
Project Expenses		
Publications		
Newsletter	2,000.00	
Subtotal Publications	2,000.00	
Beautification Projects		
Curb Numbers	10,000.00	9922.5
Miscellaneous Projects	500.00	

Yard of the Month (Garden Club)	150.00	
Subtotal Beautification	<u>10,650.00</u>	<u>9,923</u>
Donations		
Scholarship Award Program	2,000.00	2100
School Donations	1,000.00	1000
Lakewood Lightning Swim Team	125.00	100
Military Care Packages	<u>500.00</u>	<u>155.86</u>
Subtotal Donations	<u>3,625.00</u>	<u>3,356</u>
Neighborhood Events		
Fourth of July Event	1,000.00	941.68
Neighborhood Night Out	1,750.00	1357.12
Community-Wide Garage Sale	250.00	165
Clothing Drive	100.00	
Christmas Event	1,599.00	400
Easter Event	1,700.00	793.12
LRC Dues - 5 shares	<u>485.00</u>	<u>485</u>
Subtotal Neighborhood Events	<u>6,884.00</u>	<u>4,142</u>
Total Project Expenses	<u>23,159.00</u>	<u>17,420</u>
Total Expenses	<u>26,116.00</u>	<u>22,354</u>
Surplus (Deficit)	<u>4,034.00</u>	<u>\$ (1,782)</u>