



**LAKWOOD VILLAGE
MUNICIPAL DEVELOPMENT DISTRICT**

BOARD MEETING

JULY 28, 2016

Board Members:

Eric Farage, President
Bernd Mueller, Vice President
Dave Batchelder, Treasurer
Linda Asbell, Secretary
Linda Louden

REGULAR MEETING - 5:30 P.M.

With a quorum of the Board Members present, President Eric Farage, called the board to order at 5:38 p.m. on Thursday, July 28, 2016, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

REGULAR AGENDA:

(Agenda Item A)

Discussion of Rocky Point Water Operations

(Agenda Item A.1)

The board discussed the status of the system and receipt of notice from TCEQ that all items in system are now in full compliance.

Discussion of Project Goals

(Agenda Item A.2)

President Farage reported that he spoke to Councilman Clint Bushong and he will be adding more MDD information on the Town website. There was discussion on posting minutes of all meetings dating back to 2010. President Farage would like to address website content at a future meeting.

Consideration of Fiscal Year 2016-2017 Budget

(Agenda Item A.3)

President Farage reviewed cash on hand and the MDD line of credit with the Town. President Farage reviewed the sales tax collection and origination history. There was some discussion on the allocation of sales tax to the Lakewood Village Road Maintenance Fund. There was some discussion about how funds could be borrowed and whether it should be borrowed directly from the Town or from a bank. There was some discussion about the improvements to the water system and the minimum water repairs that were required in the previous fiscal year. President Farage reviewed the proposed budget by each line item. There was some discussion on plans to pay off the debt within one fiscal year. There was some discussion on leaving the capital improvements line item at zero for the next fiscal. President Farage reported that the MDD board makes an independent decision on the approval of the budget and the proposed numbers.

MOTION: Upon a motion made by Linda Asbell and seconded by Linda Louden, the Board voted four (4) "ayes" and one (1) "nays" (Vice President Mueller) to approve the budget as discussed. *The motion carried.*

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Consideration of Minutes of June 23, 2016

(Agenda Item A.4)

Consideration of Minutes of July 21, 2016

(Agenda Item A.5)

Secretary Asbell requested that Items A.4 and A.5 be removed and considered at a future meeting.

Executive Session & Reconvene

(Agenda Item B & C)

No executive session was held

COMMENTS:

(Agenda Item D)

No comments were made

ADJOURNMENT

(Agenda Item C)

MOTION: Upon a motion made by Linda Loudon and seconded by Bernd Mueller, the Board voted five (5) "ayes" and no (0) "nays" to adjourn the meeting at 6:36 p.m. *The motion carried.*

These minutes approved by the Lakewood Village Municipal Development District Board on the 28th day of August 2016.

SUBMITTED

Linda Asbell, TRMC
MDD Secretary/Town Secretary