



**LAKEWOOD VILLAGE
MUNICIPAL DEVELOPMENT DISTRICT**

BOARD MEETING

FEBRUARY 23, 2017

Board Members:

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

REGULAR MEETING - 5:30 P.M.

With a quorum of the Board Members present, President Eric Farage, called the board to order at 5:39 p.m. on Thursday, February 23, 2017, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

REGULAR AGENDA:

(Agenda Item A)

Discussion of Fiscal Year 2015-2016 Financial
Audit

(Agenda Item A.1)

President Farage reviewed the financial audit and reported the auditor had no negative findings.

Discussion of Municipal Development District
Financial Report

(Agenda Item A.2)

President Farage reviewed the memo from Secretary Linda Asbell regarding legal expenses. There was some discussion about the process for the board to define a project as ones that promotes business.

Discussion of Rocky Point Water Operations

(Agenda Item A.3)

There was some discussion about the type of heaters used during the winter to prevent freezing inside the well house.

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Discussion of Projects

(Agenda Item A.4)

There was some discussion about the operation of the USACE water system. President Farage will attend a council meeting in the near future to request the MDD take over operations of the system.

The board discussed partnering with the Town of Lakewood Village for a celebration of the 40th anniversary of the incorporation of the town. There was some discussion about planning an event in May. Linda Loudon volunteered to coordinate the event. Linda Loudon will attend the council meeting in March to request council/town support.

Consideration of 2016-2017 Fiscal Year Budget
Amendment

(Agenda Item A.5)

President Farage discussed paying down on the line-of-credit balance owed to the Utility Fund and paying off the bill for legal services. President Farage proposed paying the attorney bill in full from the MDD General Fund. There was some discussion about the balance of funds after the legal fee was paid. There was some discussion about keeping a balance of \$2,700 to cover deposits held on water accounts.

MOTION: Upon a motion made by Linda Loudon and seconded by Dave Batchelder, the Board voted five (5) “ayes” and no (0) “nays” to make a \$6,466.77 payment to the balance owed to the Lakewood Village Utility Fund before the end of the month. *The motion carried.*

MOTION: Upon a motion made by Linda Loudon and seconded by Bernd Mueller, the Board voted five (5) “ayes” and no (0) “nays” to amend the budget to transfer \$3,906.70 from the Projects budget line to the Legal Services budget line.. *The motion carried.*

MOTION: Upon a motion made by Linda Loudon and seconded by Bernd Mueller, the Board voted five (5) “ayes” and no (0) “nays” to make a \$3,906.70 payment to the Lakewood Village General Fund to reimburse legal fees before the end of the month. *The motion carried.*

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Consideration of Minutes of October 27, 2016
Meeting

(Agenda Item A.6)

MOTION: Upon a motion made by Linda Loudon and seconded by Bernd Mueller, the Board voted five (5) “ayes” and no (0) “nays” to approved the minutes as presented. *The motion carried.*

COMMENTS:

(Agenda Item B)

Linda Loudon requested future MDD meetings begin at 6:00 p.m.

ADJOURNMENT

(Agenda Item C)

MOTION: Upon a motion made by Linda Loudon and seconded by Linda Asbell, the Board voted five (5) “ayes” and no (0) “nays” to adjourn the meeting at 6:23 p.m. *The motion carried.*

These minutes approved by the Lakewood Village Municipal Development District Board on the 23rd day of March 2017.

SUBMITTED

Linda Asbell, TRMC
MDD Secretary/Town Secretary