



**LAKEWOOD VILLAGE
MUNICIPAL DEVELOPMENT DISTRICT**

BOARD MEETING

OCTOBER 27, 2016

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 5:49 p.m. on Thursday, October 27, 2016, in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

REGULAR AGENDA:

(Agenda Item A)

Discussion of Lakewood Village Municipal
Development District Project Fund

(Agenda Item A.1)

President Farage reported that he contacted the Town Attorney to request answers to the questions the board had about sales tax transfer. President Farage stated that the MDD has opened a dedicated Project Fund bank account. The bank account has an opening balance of the sales tax revenue budgeted to go to the town for fiscal year 2015-2016 and the October sales tax.

Discussion of Lakewood Village Municipal
Development District Financial Report

(Agenda Item A.2)

President Farage reviewed the financial reports including current bank balances, budget to operating actual, and cash flow statement. There was some discussion about receiving financial reports during the month.

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Discussion of Rocky Point Water Operations

(Agenda Item A.3)

President Farage reported that he has gone to the water site regularly and checking the property.

Discussion of Projects

(Agenda Item A.4)

President Farage reported that the Patterson Professional Services attempted to contact another water system to guard the possibility of purchasing the system. The other system declined.

There was some discussion about the MDD taking over operations of the USACE water system. The board discussed financial responsibility for the laboratory and operator fees. There was some discussion about the \$3,000 annual revenue.

The board discussed other possible projects e.g. Acquisition of additional water systems, expanding use of the USACE park area, operations of the area around the old dam.

The board discussed collaborating with the town for a celebration of the 40th anniversary of the incorporation of the town in April 2017; the board discussed placing the Anniversary/Easter 2017 on each agenda going forward.

Consideration of 2016-2017 Fiscal Year Budget
Amendment

(Agenda Item A.5)

President Farage reviewed the financial report and budget numbers from the previous fiscal year.

MOTION: Upon a motion made by Linda Asbell and seconded by Linda Loudon, the Board voted five (5) “ayes” and no (0) “nays” to create an additional bank account for general funds and projects. *The motion carried.*

The board discussed moving \$1,301.24 from projects line to the reserve fund. There was some discussion of using sales tax revenue for payment of the debt to the town for improvements to the water system. There was some discussion about the authority of the board to designate a project that is not exclusively focused on job creation, or commercial development. The board discussed moving forward with obtaining an opinion from the town attorney regarding designation of authorized projects.

There was some discussion regarding unexpected laboratory expenses of \$867.31 and making a budget amendment at a future meeting.

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MOTION: Upon a motion made by Linda Loudon and seconded by Dave Batchelder, the Board voted five (5) “ayes” and no (0) “nays” to approve the budget as discussed. *The motion carried.*

Consideration of Minutes of August 25, 2106
Meeting

(Agenda Item A.6)

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

EXECUTIVE SESSION

(Agenda Item C)

No executive session was held.

RECONVENE

(Agenda Item D)

COMMENTS:

(Agenda Item E)

No comments were made.

ADJOURNMENT

(Agenda Item F)

MOTION: Upon a motion made by Linda Loudon and seconded by Berne Mueller, the Board voted five (5) “ayes” and no (0) “nays” to adjourn the meeting at 7:17 p.m. *The motion carried.*

These minutes approved by the Lakewood Village Municipal Development District Board on the 16th day of February 2017.

SUBMITTED

Linda Asbell, TRMC
MDD Secretary/Town Secretary