

LAKeway MUD FINANCE COMMITTEE MEETING MINUTES NOVEMBER 5, 2013

Members in Attendance:

Larry Burmeier (Chair)	Lawrence Christianson (Vice Chair)
Earl Foster (General Manager)	Kay Andrews (Board Liaison)
Bill Cobb	Vince Maggio (Acting Secretary)

Review Year End Financial:

Earl reported Actual Revenues exceeded Budget by \$135,000 or 3%. Expenses were \$35,000 or 1% under Budget after overages in maintenance and emergency repairs.

Financial Committee Candidates:

Reviewed and discussed resumes of Hal Hirsch and J.C. Bud Welborn to fill vacancy on committee. Motion made by Lawrence and seconded by Vince to recommend Hal Hirsch and was unanimously approved

Review TCDRS Plan Assessment:

After review and discussion, a motion "Based on data received ,the committee has no reason not to recommend the Plan." made by Larry and seconded by Lawrence was approved.

New Bond Issue:

Larry expressed concern about interest accruing (\$23,000 monthly) before funds are expensed. Earl explained that projects have been approved and are ready to go. Earl also stated cash flow should be sufficient to handle debt service and taxes.

Committee also reminded Earl to provide: Revenue Flow Chart and Bank Account Balances.

Next Meeting: December 3, 2013 at 3:00PM

Meeting adjourned at 4:10PM

Vince Maggio ( Acting Secretary)

