

LAKEWAY MUD FINANCE COMMITTEE

Meeting Minutes – June 4th, 2013

Members in Attendance: **Larry Burmeier** (Chair), **Lawrence Christian** (Vice-Chair), **Bill Cobb**, **Vince Maggio**, **Jack Lewis** (Sec’y), **Earl Foster** (General Manager), and **Kay Andrews** (Board Liaison)

Members Absent: None

Meeting Called to Order at: 2:35 PM

Earl began the meeting with an brief update on LCRA’s Water Management Plan and advised that the Water Management Plan submitted to TCEQ by LCRA was not approved by TCEQ. TCEQ will review in more detail.

Agenda Items

1. Review of April 2013 Financial Report

The Committee reviewed the April Financial Report and found that YTD Total Revenues exceeded budget by **\$ 203,344** and that YTD Total Expenses (Less “Other” Items) were under budget by **\$ 57,376**. Several items which deviated 150% or more from the budget were explained by Earl to the satisfaction of the Committee. Earl anticipated that we would be “at or below budget by year-end”.

2. Review sample Budget and process for upcoming Budget

Earl handed out Worksheets which provided FY 2012 Revenue and FY 2012 Expenses compared to FY Budgets for 2011, 2102 and 2013 explaining that he intended to use this process for preparing the upcoming Budget. Larry Burmeier requested that Earl also provide actual expenses from previous years for a more accurate comparison. Earl agreed to do so. The Committee agreed to start working on the upcoming Budget at our next meeting (July 2nd) and finish with a Budget work session on July 15th.

3. Set date for next meeting to review Capital Expenditures

Earl handed out a worksheet listing Current Year Capital Expenditures/Special Projects totaling **\$ 65,600**, along with a comparison of amounts spent during the past 5 years, which averaged **\$ 90,920**, and the past 19 years, which averaged **\$ 114,805**. The Committee agreed to review Capital Expenditures at our next meeting on July 2, 2013.

Meeting Adjourned at: 3:30 PM

Next Meeting Scheduled for: 2:30 pm, Tuesday, July 2nd, 2013

The June 4, 2013 Minutes have been read by and approved by all Committee Members by e-mail.]

These minutes approved the 7th day of June, 2013.

Yeas: 5 Nays: 0 Abstain: 0

Submitted by:

Jack Lewis, Secretary

