



PRESIDENT'S REPORT

November 1, 2024

Hello fellow neighbors, it's hard to believe we are nearing the end of the year, but here we are in November. I have a few topics I'd like to discuss with you. To start, thank you to everyone who came out to Candy Bar Bingo night, it was another successful event and fun was had by all who attended. I want to welcome our two newest members to our Events Commission who helped make the event happen, Carmen Jasso and Carolina Franchini. It is because of volunteers that fun things like movie nights and bingo are a possibility, and we greatly appreciate them. Mark your calendars for December 7th for our holiday event, there will be more details on that coming soon. If you are interested in signing up for the Events Commission, please fill out an application on our website at lakewoodprairiehoa.com

Another important topic is the 2025 budget. Because of the overwhelming number of questions and concerns, and rightfully so, the board will be hosting a Town Hall meeting at the clubhouse on November 7 at 7pm. Tim, Casheema, and I will do our best to answer questions and give explanations to what has been proposed in the budget. Remember, this budget is not finalized until the closing of the budget meeting on November 19, so there is still time to make adjustments if possible. Part of the budget includes an audit and a reserve study. Audits are normally done during tax season, so this will be done early into 2025. The last reserve study was done in 2018, so an updated one is necessary for budgeting future repairs. Here is a link that gives an explanation as to what a reserve study is and why it's important to have them. [HOA Reserve Study 101: Does Your Community Need It? | HOAM](#)

Lastly, there is a board election coming up this December 19 and two positions will be available. It is important to note that board members hold a large responsibility in how business is conducted in a HOA. We are responsible for how the neighborhood is maintained both in aesthetics and in financial health. Because of this, there is a decent amount of time that is required in making decisions. In addition to the donation of your time, it is important that board members have great communication skills, are open to new ideas, are willing to help serve on a committee or commission, and who will be fair and just. If you are interested in joining the board, and you have the mentioned attributes, please be on the lookout for the election meeting mailer which will include an application.

As always thank you for your continued support and I look forward to speaking with you at the Town Hall meeting.

Sincerely,
Christina Driscoll
LWP BOD President