

Lake Conroe Forest Owners Association

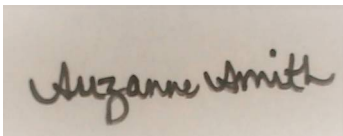
Executive Session

September 16, 2024

The Executive Session was opened at 6:30PM by President, Suzanne Smith, with all members present except Amy White-Flores. The purpose of the meeting was to address two issues:

1. New Corporate Tax Act - a compulsory act that will require all Association board members file specified personal data beginning January 1, 2025, or face penalties in the form of fines. Each Association can select their designated representative to compile, securely store, and file the information with the federal government on a periodic basis. All changes to board members, i.e., newly elected, resignations, or leaving office for other reasons must be tracked and filed and all personal data must be updated as changes occur. A motion was made, voted, and passed unanimously to select DTA Community Management Company as our Association representative. One question was raised about the final due date for us to get the information to DTA which Wayne Bulla will ask, and he will report back to the board.
2. Budget for 2025—Treasurer Wayne Bulla presented a spreadsheet with estimated budget amounts for each category based on 2024 Budget and projected costs for 2025. A number of categories were discussed by the board, and we arrived at some realistic numbers based on the best guesstimate for anticipated expenses. These numbers will be incorporated into the proposed final budget for voting.

The meeting was adjourned at 8:00PM.

A rectangular box containing a handwritten signature in black ink that reads "Suzanne Smith".A handwritten signature in black ink that reads "Wayne Bulla".A small, handwritten mark or signature, possibly a single letter or a small symbol.