

LAKEWOOD VILLAGE TOWN COUNCIL

COUNCIL MEETING

AUGUST 11, 2022

Council Members:

Dr. Mark Vargus, Mayor
Darrell West – Mayor Pro-Tem
Clint Bushong
Serena Lepley
Matt Bissonnette
Eric Farage

Town Staff:

Linda Ruth, TRMC, CMC – Town Administrator/Town Secretary

REGULAR SESSION - 7:00 P.M.

With a quorum of the Council Members present, Mayor Vargus called the Regular Meeting of the Town Council to order at 7:00 p.m. on Thursday, August 11, 2022 in the Council Chambers of the Lakewood Village Town Hall, 100 Highridge Drive, Lakewood Village, Texas.

PLEDGE TO THE FLAG:

(Agenda Item A)

Mayor Vargus led the Pledge of Allegiance.

VISITOR/CITIZENS FORUM:

(Agenda Item B)

No one requested to speak.

PUBLIC HEARING:

(Agenda Item C)

- A.** A public hearing was held to provide an opportunity for citizens to provide testimony regarding the levy of assessments against property within the Lakewood Village Public Improvement District No. 1.

No one requested to speak.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded Councilwoman Lepley, council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:01 p.m. *The motion carried.*

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PUBLIC HEARING:

(Agenda Item D)

A public hearing was held to provide an opportunity for citizen comment on the proposed fiscal year 2022-2023 budget.

No one requested to speak.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilwoman Lepley, council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:02 p.m. *The motion carried.*

PUBLIC HEARING:

(Agenda Item E)

A public hearing was held to provide an opportunity for citizen comment on the proposed combined property tax rate of \$0.45/\$100.

No one requested to speak.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilwoman Lepley, council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:03 p.m. *The motion carried.*

PUBLIC HEARING:

(Agenda Item F)

A public hearing was held to provide an opportunity for citizen comment on the critical water emergency.

No one requested to speak.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Bissonnette, council voted five (5) “ayes”, no (0) “nays” to close the public hearing at 7:03 p.m. *The motion carried.*

REGULAR AGENDA:

(Agenda Item G.)

**Consider and act upon an ordinance
accepting and approving a final Lakewood
Village Public Improvement District No. 1**

Service and Assessment Plan, including the assessment roll attached thereto; making a finding of special benefit to property within the Lakewood Village Public Improvement District No. 1; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Vargus)

(Agenda Item G.1)

Mayor Vargus introduced Mr. Larry Corson of Corson & Cramer Development, a representative from the underwriting company, and Mr. Jordan Sawyer from Norton Rose Fulbright. There was some discussion about the bond issuance and underwriting allocation.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Bissonnette, council voted five (5) “ayes”, no (0) “nays” to approve the ordinance accepting and approving a final Lakewood Village Public Improvement District No. 1 Service and Assessment Plan, including the assessment roll attached thereto; making a finding of special benefit to property within the Lakewood Village Public Improvement District No. 1; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. *The motion carried.*

Consider and act upon an ordinance approving and authorizing the issuance and sale of the Town of Lakewood Village, Texas, Special Assessment Revenue Bonds, Series 2022 (Lakewood Village Public Improvement District No. 1 Project); approving and authorizing related agreements; and providing an effective date. (Vargus)

(Agenda Item G.2)

Mayor Vargus reported the bond sale took place this morning and was successful. The interest rate was approximately 5.25%. The town is fully insulated from financial responsibility for the debt. The bond payments will be satisfied through assessments on the properties located within the boundaries of the public improvement district.

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MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilwoman Lepley, council voted five (5) “ayes”, no (0) “nays” to approve the ordinance approving and authorizing the issuance and sale of the Town of Lakewood Village, Texas, Special Assessment Revenue Bonds, Series 2022 (Lakewood Village Public Improvement District No. 1 Project); approving and authorizing related agreements; and providing an effective date. *The motion carried.*

**Consideration of a Resolution disapproving the
proposed 2023 Denton Central Appraisal
District budget (Ruth)**

(Agenda Item G.3)

Mayor Vargus reported on the history of failures of the Chief Appraiser to certify the tax roll as required. The proposed DCAD budget increases expenditures by 17% without addressing the leadership problem within the organization. Mayor Vargus reported on the findings of the report provided by the consultant hired by DCAD to identify problems within the organization. Multiple taxing entities in Denton County have passed resolutions disapproving of the proposed budget.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Bissonnette, council voted five (5) “ayes”, no (0) “nays” to approve the resolution as presented. *The motion carried.*

**Consideration of Critical Water Emergency
Ordinance (Vargus)**

(Agenda Item G.4)

Mayor Vargus reported the ongoing critical water situation. Council discussed the possibility of lifting the restrictions in late fall of this year.

No action was taken

**Discussion of Water/Wastewater Capital
Improvement Projects (Vargus)**

(Agenda Item G.5)

Mayor Vargus provided an update on the sewer plant expansion and the new well.

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Consider and adopt a resolution providing for the defeasance and redemption of the outstanding “Town of Lakewood Village, Texas, Certificates of Obligation, Series 2014” and resolving other matters incident and related thereto (Vargus)

(Agenda Item G.6)

Mayor Vargus discussed the early pay-off of the remaining balance of the 2014 certificates of obligation for phase one of concrete road improvements.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Farage, council voted five (5) “ayes”, no (0) “nays” to approve the resolution providing for defeasance of the 2014 Certificates of Obligation. *The motion carried.*

Consideration of 2022-2023 Fiscal Year Budget (Vargus)

(Agenda Item G.7)

Mayor Vargus reported no changes have been made since the budget was presented to council previously.

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Farage, council voted five (5) “ayes”, no (0) “nays” to approve the 2022-2023 budget as presented. *The motion carried.*

Consideration of Minutes of the July 28, 2022 Council Meeting (Ruth)

(Agenda Item G.7)

MOTION: Upon a motion made by Mayor Pro-Tem West and seconded by Councilman Farage, council voted five (5) “ayes”, no (0) “nays” to approve the July 28, 2022 minutes as discussed. *The motion carried.*

EXECUTIVE SESSION:

(Agenda Item H)

No executive session was held

RECONVENE:

(Agenda Item I)

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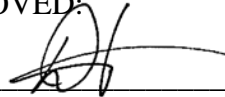
ADJOURNMENT

(Agenda Item J)

MOTION: Upon a motion made by Councilwoman Lepley and seconded by Councilman Farage council voted five (5) “ayes” and no (0) “nays” to adjourn the Regular Meeting of the Lakewood Village Town Council at 7:55 p.m. on Thursday August 11, 2022. The motion carried.

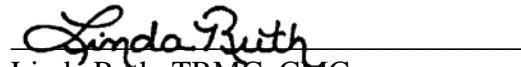
These minutes approved by the Lakewood Village Town Council on the 6th day of October 2022.

APPROVED:



Darrell West
Mayor Pro-Tem

ATTEST:



Linda Ruth, TRMC, CMC
Town Administrator/Town Secretary

