

# LMCA 2016 Annual Meeting

Some major infrastructure maintenance took place during the year:

- ✿ Road seal coating & crack seal; fix broken concrete sidewalks
- ✿ Bowing wall near Stevenson Avenue bus turn-around demolished & re-built with footers, proper drainage pipes & reinforcement

# LMCA 2016 Annual Meeting (2)

Financially, the positive news for the community is that we bought two new CDs:

- January 2016 - \$45,000, WashingtonFirst Bank
- September 2016 - \$20,000, Access National Bank

**Both CDs are in FDIC-insured institutions**

# LMCA 2016 Annual Meeting (3)

- However, our current finances show a less than ideal situation with **budget overruns** in several areas.
- The Board will have to be more diligent in **reviewing the budget** before large-figure projects are approved.

# LMCA 2016 Annual Meeting (4)

LMCA released its first-ever Request for Proposal (RFP) to competitively bid the landscaping contract, that takes up over 30% of our annual budget

- ☀ RFP released in August

- ☀ Four landscape bidders sent proposal

- ☀ Proposal evaluation carried out to select winning proposal