Leisure Knoll at Manchester Association
4 Buckingham Drive North, Manchester, NJ 08759
Phone: 732-657-6661 Fax: 732-657-7433

BOARD OF TRUSTEES
OPEN MEETING
DECEMBER 11, 2019

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. ROLL CALL

IV. GUEST(s)

V. REVIEW/APPROVAL OF MINUTES
1. November 13, 2019

VI. TREASURER'S REPORT
1. Statement of Cash Flow 12/9/19

VII. PRESIDENT'S REPORT

VIII. MANAGERS' REPORT

IX. MOTIONS
1. Proposal from JGS Insurance for Insurance Renewals 2019-2020

X. COMMITTEE REPORTS

XI. OLD BUSINESS

XII. NEW BUSINESS

XIII. OPEN FORUM

XIV. ADJOURNMENT

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STATEMENT OF CASH FLOW

DECEMBER 11, 2019

BILLS PRESENTED FOR PAYMENT ARE:

Operating	$	370,231.08	* Included in Total	
			Nov-Dec Comm Cable	$ 55,854.34
			Assn Insurance	$ 59,563.98
			Island Renos	$ 34,439.88
			Dec - Rsve Contrib	$ 68,292.00
			Dec - Trash Rmvl	$ 13,640.00
			Dec - Lawn Svce	$ 62,601.40
Reserves	$	160,703.82	* Included in Total	
			Concrete/Trees	
			Fall '19	$ 154,807.70
Lawn & Snow	$	66,748.74	* Included in Total	
			Dec - Lawn Svce	$ 66,748.74

BALANCES AS OF December 9, 2019

Operating	$	783,288.54
Reserves	$	1,136.518.17
Lawn & Snow	$	607,938.86

CD's - RESERVES

$ 100,000.00	1.750 %	4/20
$ 159,000.00	2.00 %	1/20
$ 200,000.00	2.00 %	1/20
$ 100,000.00	2.75 %	7/20

*Invoices of $ 10,000. 00 or more

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MOTION DETAILS

1. Proposal from JGS Insurance for Insurance Renewals 2019-2020

JGS Insurance is a broker who searches for and obtains quotes for the various insurances the Association needs to maintain. All of the insurance carriers have an AM Best Rating of at least A+. The companies, types of policies and their annual premiums for the period 12/1/19 through 12/1/20 are as follows:

American Alternative	*Package – Property & Liability*	*$ 118,394.13*
Philadelphia Insurance	*Commercial Auto*	*$ 10,643.48*
Continental Insur Of NJ	*Crime*	*$ 2,139.65*
Greenwich Insurance	*Directors & Officers Liability*	*$ 12,325.00*
Greenwich Insurance	*Commercial Umbrella*	*$ 5,665.38*
NorGUARD Insurance	*Workers Comp*	*$ 23,071.00*

The total cost for this is $ 172,238.64, tax included.

The source of these funds is the Operating Budget.