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 AGENDA
DECEMBER 14, 2022

I. CALL TO ORDER 10:00 AM

II. PLEDGE OF ALLEGIANCE

III. ROLL CALL

IV. GUEST(s)
1. Jim Fields – Watchdog Security

V. REVIEW/APPROVAL OF MINUTES
1. November 9, 2022

VI. TREASURER'S REPORT
1. Statement of Cash Flow 12/14/22

VII. PRESIDENT'S REPORT

VIII. MANAGERS' REPORT

IX. MOTIONS
1. Adoption of Resolution Entitled "Raising the Capital Contribution Fee"
2. Adoption of the Resolution Entitled "Relating to Revisions to the System of Fines"

X. COMMITTEE REPORTS

XI. OLD BUSINESS

XII. NEW BUSINESS

XIII. UPDATES

XIV. ADJOURNMENT

XV. OPEN FORUM

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STATEMENT OF CASH FLOW

DECEMBER 14, 2022

BILLS PRESENTED FOR PAYMENT ARE:

Operating	$	366,904.40		
			* Included in Total	
			Insur - D&O Rnwl	$ 13,617.34
			Insur - Pckge Rnwl	$ 48,767.87
			Insur - Auto Rnwl	$ 11,252.00
			Nov-Dec Cable	$ 65,137.72
			Dec Rsve Contrib	$ 68,292.00
			Dec WM Add'l Incl Fuel	$ 14,620.06
			Dec L&S	$ 64,078.00
Reserves	$	41,949.20	* Included in Total	
			Concrete/Stumps	$ 25,929.00
Lawn & Snow	$	- 0 -	* Included in Total	
				$ - 0 -

BALANCES AS OF December 12, 2022

Operating	$	819,959.77
Reserves	$	2,422,607.39
Lawn & Snow	$	347,385.98

CD's – RESERVES (Incl in Bal)

$ 245,000.00	2.250 %	1/23
$ 240,000.00	3.250 %	9/23
$ 100,000.00	4.800 %	2/24
$ 200,000.00	4.200 %	4/24
$ 240,000.00	4.450 %	10/24

*Invoices of $ 10,000. 00 or more

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BOARD OF TRUSTEES
OPEN MEETING
DECEMBER 14, 2022
MOTION DETAILS

1. Approval of Resolution Entitled "Raising the Capital Contribution Fee"

The Capital Contribution is a one-time, non-refundable fee paid at closing for new homeowners only. This fee is used to add to both the Operating and Reserve Funds both of which directly benefit the community. The current fee is $ 1,450. of which $ 450. is added to the Operating Fund and $ 1,000. is added to the Reserve Fund. The new fee will be $ 1.750. of which $ 750. will be added to the Operating Fund and $ 1,000. will continue to be added to the Reserve Fund.

The new fee will be assessed on closings that occur beginning January 1, 2023.

2. Approval of Resolution Entitled "Relating to Revisions to the System of Fines"

The system of fining for violations of the Governing Documents is established by Resolution 26 which was previously adopted to set minimum and maximum fines for each violation. This Resolution will revise the maximum fine and increase it from $ 2,500. to $ 5,000. for each continuing violation.

The new maximum fine will begin for all continuing violations that occur beginning January 1, 2023.

Both Resolutions will be printed in upcoming edition(s) of the Knoll News.
They will also be available for viewing and/or downloading from the Association's website.