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
APRIL 12, 2023

I. CALL TO ORDER 10:00 AM

II. PLEDGE OF ALLEGIANCE

III. ROLL CALL

IV. GUEST(s)

V. REVIEW/APPROVAL OF MINUTES
1. March 8, 2023

VI. TREASURER'S REPORT
1. Statement of Cash Flow 4/12/23

VII. PRESIDENT'S REPORT

VIII. MANAGERS' REPORT

IX. MOTIONS
1. Approval of Final Capital Reserve Study 2023
2. Approval of Pool Management Contract 2023

X. COMMITTEE REPORTS

XI. OLD BUSINESS

XII. NEW BUSINESS

XIII. UPDATES

XIV. ADJOURNMENT

XV. OPEN FORUM

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STATEMENT OF CASH FLOW

APRIL 12, 2023

BILLS PRESENTED FOR PAYMENT ARE:

Operating	$	345,994.22		
			* Included in Total	
			Insur-Pckge	$ 12,200.00
			Feb-Mar Cable	$ 65,140.80
			Mar Member	$ 19,000.00
			Apr Rsve Contrib	$ 68,292.00
			Apr WM Add'l Incl Fuel	$ 14,620.06
			Apr L&S Tr	$ 64,426.25
Reserves	$	9,795.29	* Included in Total	
				$ - 0 -
Lawn & Snow	$	68,694.49	* Included in Total	
			Apr Svce	$ 68,694.49

BALANCES as of April 10, 2023

Operating	$	768,957.27
Reserves	$	2,690,931.61
Lawn & Snow	$	400,107.42

CD's – RESERVES (Incl in Rsve Bal)

$ 240,000.00	3.250 %	9/23
$ 238,000.00	4.600 %	1/24
$ 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
APRIL 12, 2023
MOTION DETAILS

1. Approval of Final Capital Reserve Study 2023

The Reserves are funds that are set aside on a monthly basis for items that will require repair or replacement in the future. These items are often big ticket items, but, not always. The purpose of the study is to have a Reserve Specialist establish what those items are, an estimate on how much longer the item will last before the repair or replacement will have to be done, and finally, a projected cost for the item's work at that future time. For example, if a road will require paving in ten years and the road is expected to cost $ 100,000. in ten years, then an Association would need to set aside $ 10,000. a year for ten years. It is the total of that and all of the other identified items divided by 1626 that tells us how much we need to collect in Reserve money from each home each year.

In order to allow for possible fluctuations in costs and for unforeseen accelerated deterioration to these items, a full Reserve Study should optimally be done approximately every five years. An interim Reserve Study may be warranted in some instances. For example, a large-scale project is completed that extends the life of an item that in the previous Study had minimal time remaining before replacement would be included in an interim Study.

This Capital Reserve Study is a full study, not an interim update.

The complete Capital Reserve Study is available on the community website and in printed format at the Association Office upon request.

2. Approval of Pool Management Contract 2023

The contract includes a total of 101 operating days beginning Saturday, May 27th through Monday September 4th.

The operating hours are seven (7) days a week from 10 AM to 8 PM or dusk and includes two (2) Lifeguards and one (1) Gate Attendant during all operating hours.

The contract also includes supervisory and maintenance personnel throughout the season as well as pre-season preparation and post-season, winterization service.