

**MARLTON VILLAGE HOMEOWNER'S ASSOCIATION
BOARD OF DIRECTORS MEETING
Monday, October 13, 2025**

Meeting was called to order at 7:00 pm

I. Call to Order – Roll Call

Roll call was taken and all Members of the Board were present: Marsha Jenoff, Donna McGraw, Dottie Jones, Regina Wende, Frank Villari, Francis Burnette, Mike Grossman. Absent: Gene Amodei, Lou Pelosi. Also present is Board Attorney Chester Luszcz and Board Manager Laurie Lynard. Let the record reflect all who are in attendance.

II. PRESENTATION BY SCOTT JENKINS RE: AUDIT

Scott Jenkins is at the meeting tonight presenting findings of recent audits performed by his company. Conclusion of audits confirm that Marlton Village is in very good shape financially. In 2022 we showed a profit of \$71,000.00. Mostly because of expenses being lower, coming off of covid pandemic and not having much activity at the pool. Financial standing showing close to \$1 million cash with \$250,000 restricted for reserve account. He's still seeing some accounting issues – not errors but simple discrepancies in posting that he will clarify with Laurie. Reports that in 2023 we had a \$62,000 profit and that number decreased from the previous year because of snow removal and tree work. Same accounting posting issues but he and Laurie has corrected those after the fact. In 2024 we had an operating loss of approximately \$30,000 – expenses such as snow and professional fees (legal) went up. We are increasing our reserve fund and are on target. Reserve fund assessment will be done in the next 2-3 years again. Cash is good and receivables are down. Scott does not see any reason why we should raise monthly dues. We are considered liquid meaning we have enough cash to run successfully for at least 1 year. Conclusion after audits is that Marlton Village is in very good shape financially and any questions should be directed to Laurie or Scott for clarification.

III. Approval of September Meeting Minutes

Donna notes two corrections that need to be made: on first line of “Residents’ Concerns” it should read “is in attendance” and second line should be changed to “painted curb”. Motion to approve minutes with noted corrections is made by Regina and seconded by Donna with all in favor.

IV. Residents’ Concerns

Liz Kramer Dunn (186 Cypress Court) is in attendance representing the families with young children that use the playground. She is reporting that the wooden climbing structure is very close to breaking as well as issues with the swing. She presents the Board and Manager Laurie with pictures of concerns and Laurie will make sure these are taken care of. She has also requested a trash can at the playground area and Laurie will also take care of this.

V. Architectural Report

Received 2 requests – 1 for new pavers and another for new windows and sliding doors. Both have been granted and work has been completed.

VI. Treasurer’s Report – Account Balances as of September 30, 2025

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|---|--------------|
| CD Account = | \$119,658.23 |
| TD Money Market = | \$100,789.47 |
| TD Checking Acct= | \$57,004.68 |
| TD Money Market Reserve Chkg Acct= | \$363,679.99 |
| Fulton Bank Money Market Reserve Account= | \$226,098.73 |
| Citizen Bank Money= | \$53,045.75 |
| Total Account Balances= | \$920,276.85 |

The month of September was a good month financially. After all expenses and bills were paid for the month, there was a positive net income of \$12,993.59.

But as you can see, we are still in great financial shape.

Francis also wants to bring the Board’s attention to the proposed 2026 budget that he has included in their packet that will be up for review at November meeting.

VII. Management Report:

Laurie reports that collections are going very well. Regarding rental units, as of 10/7 we have 96 rental units with 12 being unregistered. The number did go up due to homes that have been sold by homeowners that are now rental units. She is staying on top of obtaining information for the rental units. She brings the Board’s attention to the proposal to fix the sinking storm drain that we have been trying for several years to get quotes for. She has finally gotten a quote from a company that she has researched and gotten references for and has included for the Board’s consideration. Payment for this will come out of our reserve fund. She has been told by the contractor that the work will take 3-4 days to complete, and she will need approval to go ahead with the work.

VIII. Old Business

None.

IX. New Business:

Board discussion regarding holiday Board dinner. There are several suggestions for venues and Laurie will investigate and report back to members via email.

X. Closed Session

Motion to adjourn at 7:34 by Mike that's seconded by Regina with all in favor.