

THE GLEN OF PACIFIC GROVE HOMEOWNERS ASSOCIATION  
EIGHTEENTH ANNUAL MEETING  
NOVEMBER 6, 2003

SHORELINE OFFICE BUILDING  
PACIFIC GROVE, CA 93950

MINUTES

The meeting was called to order at 7:00PM. Mr. Jeff Kane reviewed The Glen insurance policies and answered questions. The meeting was then turned over to Joseph N. Chaffers of MCC. It was agreed that Mr. Chaffers would conduct the meeting.

The quorum was then confirmed with the presence of 14 homeowner members and 25 by proxy for a total of 39 members.

The Minutes of the Seventeenth Annual Meeting were approved by unanimous vote. The status of the financial condition of the Association was reviewed by Joseph Chaffers of MCC and approved as reported subject to the 2002-2003 full financial audit. It was not necessary to vote on pooling reserves as there were no excess funds in 2002-2003.

We then moved on to the nominations for the election of three (3) Directors for two year terms. Joseph Chaffers announced that there was one nomination form received from Jim Ray. Nominations were then opened to the floor. As there were no further nominations, it was moved, seconded and carried to close the nominations. Each nominee was then asked to say a few words as to why each wished to be on the Board of Directors. The results of the election were as follows:

Jim Ray	23
Jack Rutherford	23
Jack Rugar	17
Nancy Budd	13

That concluded the election.

There being no other business, it was moved, seconded and carried to adjourn the meeting at 8:00PM.