

The Glen of Pacific Grove Homeowners Association
24571 Silver Cloud Court Suite 101
Monterey, CA 93940
(831) 647-2442

Minutes
Board of Directors Meeting

The Board of Directors Meeting was held on September 18, 2019 at The Church of God, 1023 David Ave, Pacific Grove, CA. Stephanie Lee, President, called the meeting to order at 4:00 pm and a quorum was established.

The following Board members were present:

Stephanie Lee

Terry Field

Jackson Chih

Absent: Lindsay Munoz

Al Munoz-Flores

Regency Management Group:

Jeff DeMers

Liane Cunningham

Carolyn Donaway

Members Present:

Diane Hardcastle Lorraine Giannini

Glen Grossman Marce Grossman

Officer Reports

President Report – Stephanie Lee, President

Stephanie thanked everyone for all their hard work.

Secretary Report – Lindsay Munoz, Secretary

In Lindsay Munoz's absence, Stephanie Lee asked for comments on the Board meeting minutes from August 21, 2019. The Board approved the minutes as written.

Motion: Terry Field moved approval of the minutes from August 21, 2019, as written.
Jackson Chih seconded the motion. Jackson Chih abstained. Motion carried.

Executive Session – August 21, 2019 – Update – The Board discussed infraction issues.

Treasurer Report – Terry Field, Treasurer

Terry Field provided a report of the financial condition of the Association as of August 31, 2019.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$12,212.10
- Account Receivable net amount of \$1,375.99

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$13,077.72 Expenses – The total operating expenses for the month were \$13,417.23, resulting in a year to date operating fund excess of \$7,932.24.

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Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund - \$525,366.72
 - Charles Schwab (Reserve) – \$55,366.72
 - Wells Fargo CD (Reserve) - \$100,000.00
 - Discovery CD (Reserve) - \$40,000.00
 - Provident Bank CD (Reserve) - \$130,000.00
 - The First NA CD (Reserve) - \$100,000.00
 - Bank of NY CD (Reserve) - \$100,000.00

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$60,177.29
- Expenses – Total reserve expenses for the year are \$38,027.13, resulting in a year to date excess of \$22,150.16.

Financial Statement Review – Each Board member present confirmed that they have reviewed the August 31, 2019 financial statements.

Property Report

Jeff DeMers updated the Board on the items in which he has been involved over the past month.

Sediment Removal – Regency obtained a bid from Solitude Lake Management to remove the sediment from the head of the stream.

Motion: Terry Field moved approval of the sediment removal estimate from Solitude Lake Management in the amount of \$15,680.00. Jackson Chih seconded the motion. Motion carried.

Dry Rot Project – Regency will begin the project within the next few weeks.

Seagull Nests – Regency will be installing bird spikes on the roof between units #26 and #30. This installation will take place during the Roof Maintenance project.

Drain Collection Box – Regency has replaced the drain collection box at the top of the property.

Drain Behind Retaining Wall – Regency obtained a bid from Smith & Enright Landscaping to remove soil and drain rock and install new drain rock. Regency also suggested to camera the drain line for any blockage and hydro jet the drain as well.

Motion: Terry Field moved approval of the estimate from Smith & Enright Landscaping in the amount of \$3,360.00 and to camera the line and hydro jet. Jackson Chih seconded the motion. Motion carried.

Unfinished Business

CC&R Amendment – Rental & Smoking Restrictions – At the time of the meeting, 41 members had returned their ballot. A member quorum of 75% (45 ballots) is necessary for opening and counting. A reminder was sent to the membership requesting each homeowner return their ballot. Regency and the Board will be contacting owners who have not voted asking them to please submit their ballot, so a count can be conducted.

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New Business

Rules & Regulations Revision – Parking & Vehicles – The Board reviewed the revised rules and regulations regarding Parking & Vehicles. The rules & regulation document will be sent to the members for the required twenty-eight (28) day review.

Motion: Terry Field moved approval to send the revised rules and regulations as amended for twenty-eight (28) day review. Jackson Chih seconded the motion. Motion carried.

Committee Reports

Architectural/Design Review – Board of Directors

Architectural Change Applications:

#63 – Replace Garage Door – Conditionally Approved

The Board accepted all written committee reports from the committee chairs or members.

Board Member Comments

The Board instructed Regency send a letter to Greenscape Landscaping regarding the reported missing payments.

Open Session for Members

The members present had comments and concerns regarding landscaping and infraction issues.

Items for the Next Meeting:

Financial Statement Review

CC&R Amendments – Rental & Smoking Restrictions – Ballot

Drain Behind Retaining Wall

Roof Maintenance Project

Rules & Regulation Revision – Parking & Vehicles – Comments

2020 Budget & Reserve Study

The next Board meeting will be held on October 16, 2019 at 4:00 pm.

Stephanie Lee adjourned the meeting at 5:15 pm.

Recorder

Date