

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 November 20, 2019 at The Church of God, 1023 David Ave, Pacific Grove, CA. Jackson Chih, Vice President, called the meeting to order at 4:15 pm and a quorum was established.

The following Board members were present:

Jackson Chih
Lindsay Munoz
Al Munoz-Flores
Glen Grossman

Regency Management Group:

Jeff DeMers
Liane Cunningham
Carolyn Donaway

Members Present:

| | | |
|-------------------|---------------------|-----------------|
| Janine O'Brien | Neil Shea | Jesalee LaPatra |
| Patti Munoz | Irina Shea | |
| Marce Grossman | Sheila Munoz-Flores | |
| Lorraine Giannini | Diane Hardcastle | |

Election of Officers

The Board will elect the Officers at the next Board meeting.

Officer Reports

President Report

None

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from October 16, 2019 and the Annual Membership meeting on November 14, 2018. The Board approved the minutes as written.

Motion: Al Munoz-Flores moved approval of the minutes from October 16, 2019 and the Annual Membership meeting on November 14, 2018, as written. Glen Grossman seconded the motion. Glen Grossman abstained. Motion carried.

Treasurer Report – Jackson Chih, Acting Treasurer

Carolyn Donaway provided a report of the financial condition of the Association as of October 31, 2019.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$23,572.02

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- Account Receivable net amount of \$639.99

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$12,951.17.
- Expenses – The total operating expenses for the month were \$11,013.47, resulting in a year to date operating fund excess of \$9,770.23.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund - \$508,500.26
 - Charles Schwab (Reserve) – \$38,500.26
 - 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
 - Harris Bank CD (Reserve) - \$100,000.00

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$75,249.30.
- Expenses – Total reserve expenses for the year are \$47,092.31 resulting in a year to date excess of \$28,156.99.

Financial Statement Review – Each Board member present (with the exception of new Board member Glen Grossman) confirmed that they have reviewed the October 31, 2019 financial statements.

Certificate of Deposit Renewal – The Board discussed the renewal of two (2) Certificate of Deposits which will reach their term at the end of November. After much discussion, the Board will re-invest one (1) and will re-invest the second after the lake project is done.

Property Report

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

Dry Rot Project – Regency has completed the dry rot project.

Lake Clean-up – The silt removal project is completed. Solitude Lake Management will have the silt that was removed analyzed and Regency will be scheduling a meeting with the City to discuss the issue. Regency will update the Board at the next meeting.

Gutter Cleaning – Joe's Window Cleaning will be competing the semi-annual gutter cleaning on Saturday, November 23, 2019.

Unfinished Business

CC&R Amendment – Rental & Smoking Restrictions – At the time of the meeting, 48 members had returned their ballot. A member quorum of 75% (45 ballots) is necessary for opening and counting. 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.

Rules & Regulations Revision – Parking & Vehicles – The Board reviewed the revised rules which had been sent to the members for the required twenty-eight (28) day review.

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Motion: Al Munoz-Flores moved approval of the Parking & Vehicles revision. Jackson Chih seconded the motion. Motion carried.

New Business

Election Rules – A new law SB323 passed effective January 1, 2020 which will require an update to the Election Rules. Regency obtained an estimate to update the Election Rules with the new laws at a cost of \$800.00.

Motion: Glen Grossman moved approval to update the Election Rules at a cost of \$800.00. Lindsay Munoz seconded the motion. Motion carried.

Emergency Preparedness – This will be discussed at the next Board meeting.

Fallen Fence on Hillside – Al Munoz-Flores reported that the fallen fence on the hillside is in the process of being repaired/replaced.

Hillside Maintenance/Gardening – The Board discussed the hillside maintenance. After much discussion, the Board will discuss an amendment to the 2020 budget to allow additional work to the hillside.

Committee Reports

Architectural/Design Review – Board of Directors

Architectural Change Applications: None

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

Board Member Comments

The Board expressed the concerns regarding the camper that is parked on Piedmont Ave.

Open Session for Members

The members present had comments regarding the tennis court, landscaping issues, planting of trees and the sediment removal project.

The members also thanked Stephanie Lee for her years of service on the Board.

Items for the Next Meeting:

Financial Statement Review

CC&R Amendments – Rental & Smoking Restrictions – Ballot

Election of Officers

Election Rules – Approve

Tennis Court Repairs

Emergency Preparedness/Appoint Committee

2020 Budget Adjustment

Property Survey Update

The next Board meeting will be held on January 15, 2020 at 4:00 pm.

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Jackson Chih adjourned the meeting at 5:20 pm.

Recorder

Date