

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 January 15, 2020 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
Ashika Sahdeo (for ballot opening)

Members Present:

Patti Munoz
Lorraine Giannini

Election of Officers

President – Glen Grossman
Vice President – Jackson Chih
Secretary – Lindsay Munoz
Treasurer – Jackson Chih

Motion: Glen Grossman moved approval of the Election of Officers. Jackson Chih seconded the motion. Motion carried.

Officer Reports

President Report – Glen Grossman, President

None

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from November 20, 2019. The Board approved the minutes as written.

Motion: Al Munoz-Flores moved approval of the minutes from November 20, 2019, as written. Glen Grossman seconded the motion. Motion carried.

Treasurer Report – Jackson Chih, Treasurer

Liane Cunningham provided a report of the financial condition of the Association as of December 31, 2019.

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Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$28,004.99
- Account Receivable net amount of \$639.99

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$12,982.00.
- Expenses – The total operating expenses for the month were \$15,351.38, resulting in a year to date operating fund excess of \$5,782.66.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund - \$520,940.26
 - Charles Schwab (Reserve) – \$80,940.26
 - Wells Fargo CD (Reserve) - \$100,000.00
 - Discovery CD (Reserve) - \$40,000.00
 - Harris Bank CD (Reserve) - \$100,000.00
 - Customers Bank CD (Reserve) - \$100,000.00
 - Texas Capital Bank CD (Reserve) - \$100,000.00

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$87,689.30.
- Expenses – Total reserve expenses for the year are \$70,874.56 resulting in a year to date excess of \$10,594.74.

Financial Statement Review – Each Board member present confirmed that they have reviewed the November – December 2019 financial statements.

Property Report

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

Lake Clean-up – Solitude Lake Management had the silt analyzed and it was found to be not toxic. Regency had a difficult time contacting the City to schedule a meeting and at this time, the Board feels that a letter to the City manager explaining the situation and documenting Regency’s attempts to schedule a meeting is best.

Gutter Cleaning – Joe’s Window Cleaning has completed the semi-annual gutter cleaning on Saturday, November 23, 2019. Regency will be scheduling the next gutter cleaning mid-February 2020.

Steel Plate – The steel plate that was located between units #84 and #86 has finally been removed by MG Underground.

Unfinished Business

CC&R Amendment – Rental & Smoking Restrictions – The ballots were opened by the inspector of elections; Regency Management Group and the following were tabulated.

Rental Restriction – Article II; Section 1 of the “First Amended and Restated Declaration of Covenants, Conditions and Restrictions of Tract 912 The Glen of Pacific Grove, a Planned Development,” is

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supplemented with the added Section (d), in the form presented to me together with this ballot, should be adopted.

34 For Failed
14 Against

Smoking Restriction – Article X; Section 14 is hereby added to the “First Amended and Restated Declaration of Covenants, Conditions and Restrictions of Tract 91 The Glen of Pacific Grove, a Planned Development,” in the form presented to me together with this ballot, should be adopted.

42 For Failed
6 Against

Emergency Preparedness – The Board has asked Regency to put together an Emergency Contact phone numbers list to have posted on the website.

Election Rules – This will be discussed at the March or April meeting.

New Business

ECHO Annual Conference – The Board discussed the upcoming Annual Conference that is scheduled for June 2020. After a brief description of what takes place at the conference, Glen Grossman and Jackson Chih have agreed to attend.

Tennis Court Repairs – The Board discussed the current condition of the tennis court. A survey will be mailed to the membership asking for their input on repairs/upgrades to the tennis court.

2020 Budget Adjustment/Landscape – This will be discussed at the next meeting.

Property Survey Update – At the last Board meeting, Regency was asked to obtain a bid from L&S Engineering and Surveying, Inc to update the property line survey. Regency updated the Board regarding L&S Engineering. They did not do a property line survey, they only placed stakes in the ground. When asked if the Board wanted to get a price to do a property line survey, there was no interest expressed and the item will be removed from the agenda.

Christmas Bonus – The Board approved giving Christmas bonuses to specific workers at the complex. The bonuses totaled \$250.00.

Motion: Jackson Chih moved approval of ratifying the Board’s decision to give specific workers a Christmas bonus. Al Munoz-Flores seconded the motion. Motion carried 3-1, Glen Grossman Opposed.

IRS Excess Income Ballot – Regency received ballots from members regarding the excess income resolution. The resolution passed.

2020 Monthly Reserve Transfer – The Board, as required by law approved the 2020 annual reserve transfers; approval for large transfers require any transfer greater than \$10,000 or 5% of an association’s

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total combine reserve and operating account deposits, whichever is lower, shall not be authorized from the association's reserve or operating accounts without prior written board approval.

Motion: Glen Grossman moved approval of twelve (12) monthly transfers from the Operating Fund to the Reserve Fund in the amount of \$6,506.00 representing the reserve transfers approved via the 2020 budget. Al Munoz-Flores seconded the motion. Motion carried.

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 need to update the mailboxes and setting goals for the year.

Open Session for Members

None.

Items for the Next Meeting:

Financial Statement Review

Tennis Court Repairs - Survey

2020 Budget Adjustment/Landscape

Mailboxes

Rules & Regulations Revision – Fine Schedule

The next Board meeting will be held on February 19, 2020 at 4:00 pm.

Glen Grossman adjourned the meeting at 5:25 pm.

Recorder

Date