

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 April 22, 2020 via Zoom Video Conference Call. Glen Grossman, President, called the meeting to order at 4:05 pm and a quorum was established.

The following Board members were present:

Jackson Chih
Lindsay Munoz
Glen Grossman

Regency Management Group:

Jeff DeMers
Carolyn Donaway
Liane Cunningham

Members Present:

Patti Munoz	Neil Shea	Steve Berardo
Diane Hardcastle	Vanessa Toureau	Lynn Berardo

Board Member Resignation

The Board accepted Al Munoz-Flores' resignation from the Board of Directors.

Appoint Board Members

The Board appointed Diane Hardcastle to fill the term vacated by Al Munoz-Flores and Janine O'Brien to fill the open seat. Diane's term will expire in 2020 and Janine's term will expire in 2021.

Motion: Glen Grossman moved approval of the appointment of Diane Hardcastle and Janine O'Brien. Lindsay Munoz seconded the motion. Motion carried.

Officer Reports

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from February 19, 2020. The Board approved the minutes as written.

Motion: Glen Grossman moved approval of the minutes from February 19, 2020, as written. Jackson Chih seconded the motion. Motion carried. Diane Hardcastle abstains.

Treasurer Report – Jackson Chih, Treasurer

Carolyn Donaway provided a report of the financial condition of the Association as of March 31, 2020

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$35,763.38
- Account Receivable net amount of \$362.00

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Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$12,697.96.
- Expenses – The total operating expenses for the month were \$10,292.02, resulting in a year to date operating fund excess of \$5,238.44.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund - \$509,285.00
 - Charles Schwab (Reserve) – \$69,285.00
 - 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 \$20,780.08.

Financial Statement Review – Each Board member present (with the exception of new Board member Diane Hardcastle) confirmed that they have reviewed the February & March 2020 financial statements.

Property Report

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

Regency maintains the chemicals in the lake.

Pedestrian Gate – Regency received a report that the pedestrian gate was not locking properly and went to investigate this issue. The gate was working properly, but three (3) weeks later, the gate needed to be realigned to work properly.

Unfinished Business

Mailboxes – This will be discussed at the next meeting.

New Business

2020-21 Insurance Renewal – The Board reviewed the insurance renewal for 2020-21.

Motion: Glen Grossman moved approval of the 2020-21 insurance renewal with an increase in the premium. Lindsay Munoz seconded the motion. Motion carried.

The Glen Website Renewal – The Board discussed the renewal of The Glen’s website. The renewal offered four (4) different options; one (1) year for \$37.99, five (5) years for \$184.95, nine (9) years for \$314.91 and twenty (20) years for \$659.80. After some discussion, the Board agreed to renew the website for five (5) years.

Motion: Glen Grossman moved approval of the renewal for The Glen’s website for five (5) years in the amount of \$184.95. Lindsay Munoz seconded the motion. Motion carried.

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Lake Service Contract – The Board discussed the proposal from Aquatic Environments for routine maintenance on the lake. After much discussion, the Board asked Regency to contact Aquatic Environments and inquire about a six (6) month contract. This will be discussed at the next meeting.

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 members would like to see the minutes reflect what committee reports were submitted and to remind the residents not to speak with the gardeners.

Open Session for Members

The members present expressed their appreciation to the Board.

Items for the Next Meeting:

Financial Statement Review

Tennis Court Repairs - Survey

Mailboxes

Rules & Regulations Revision – Fine Schedule

ACC Members

The next Board meeting will be held on May 20, 2020 at 4:00 pm.

Glen Grossman adjourned the meeting at 5:04 pm.

Recorder

Date