

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 May 20, 2020 via Zoom Video Conference Call. Glen Grossman, President, called the meeting to order at 4:00 pm and a quorum was established.

The following Board members were present:

Jackson Chih
Lindsay Munoz
Glen Grossman
Diane Hardcastle
Janine O'Brien

Regency Management Group:

Carolyn Donaway
Liane Cunningham

Members Present:

Jeffrie Price Neil Shea Laurie Severs
Vanessa Toureau Stephanie Lee

Officer Reports

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from April 22, 2020. The Board approved the minutes as written.

Motion: Janine O'Brien moved approval of the minutes from April 22, 2020, as written. Glen Grossman seconded the motion. Motion carried. Janine O'Brien abstains.

Treasurer Report – Jackson Chih, Treasurer

Carolyn Donaway provided a report of the Association's financial condition as of April 30, 2020.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$32,422.13
- Account Receivable net amount of \$352.00

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$12,695.82.
- Expenses – The total operating expenses for the month were \$11,938.13, resulting in a year to date operating fund excess of \$5,996.13.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund - \$516,901.98
 - Charles Schwab (Reserve) – \$76,901.98
 - Wells Fargo CD (Reserve) - \$100,000.00

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- 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 \$28,397.06 consisting of the reserve assessment allocation and interest earned.

Financial Statement Review – Each Board member confirmed they have reviewed the April 30, 2020 financial statements.

Property Report

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

Tree Removal Project – Regency met with Canyon Tree Service at the request of the Landscape Committee regarding the removal of two (2) dead trees located on each side of the river. Canyon Tree Service provided an estimate in the amount of \$1,600.00. Regency will be meeting with Topes Tree Service to obtain an additional estimate and will provide an update at the next meeting.

Unfinished Business

Tennis Court – Survey – The Board reviewed the results of the tennis court survey and has requested Regency to obtain three (3) bids to refurbish the tennis court. The estimates will be reviewed at the next meeting.

Mailboxes – The Board discussed the replacement of the mailboxes. Currently there are four (4) 15-slot mailboxes. Regency is proposing installing four (4) 16-slot mailboxes and provided two (2) options for the enclosures. Option #1 would be to remove the rotted 2 x 4 board that is at eye level and replace it. The replacement would include the additional height to allow room for taller mailboxes. Option #2 was to remove the four (4) enclosures completely. After much discussion, the Board agreed to move forward with the purchase of four (4) 16-slot mailboxes at the price of \$6,560.00 plus shipping and tax and Option #1 for the enclosures at the price of \$1,360.00. An update will be provided at the next meeting.

Motion: Glen Grossman moved approval of the purchases of four (4) 16-slot mailboxes and Option #1 for the enclosures. Janine O'Brien seconded the motion. Motion carried.

Rules & Regulations Revision – Fine Schedule – The Board reviewed the revised rules & regulations regarding the fine schedule. The rules & regulation document will be sent to the membership for the required twenty-eight (28) review.

Motion: Glen Grossman moved approval to send the revised rules and regulations for twenty-eight (28) day review. Diane Hardcastle seconded the motion. Motion carried.

Lake Service Contract – The Board discussed the six (6) month proposal from Solitude Lake Management for routine maintenance on the lake.

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Motion: Glen Grossman moved approval for the six (6) month contract from Solitude Lake Management in the amount of \$7,908.00. Janine O'Brien seconded the motion. Motion carried.

Architectural Control Committee – The Board would like to establish an Architectural Control Committee and asked Regency to send the notice to the membership again asking for volunteers.

New Business

Security Cameras – The Board would like to install security cameras at the entrance of the gate and asked Regency to research this project. An update will be provided at the next meeting.

Election Rules – 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. The Landscape Committee submitted a written report this month.

Board Member Comments

The Board members would like to remind homeowners to wait until the Open Session to address their issues and/or make comments. The Board also discussed getting a proper property survey.

Open Session for Members

The members present expressed their concern of installing cameras at the entrance gate and wanted to know who would be monitoring the cameras. The members present also suggested changing the parking signs once the new fine schedule goes into effect.

Items for the Next Meeting:

Financial Statement Review

Tennis Court Repairs

Mailboxes

Rules & Regulations Revision – Fine Schedule

ACC Members

Election Rules

Security Cameras

The next Board meeting will be held on June 17, 2020 at 4:00 pm.

Glen Grossman adjourned the meeting to Executive Session at 5:08 pm.

Recorder

Date