

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 August 18, 2021, via Zoom Video Conference Call. The meeting was called to order at 4:00 pm and a quorum was established.

The following Board members were present:

Lindsay Munoz
Glen Grossman
Jackson Chih
Janine O'Brien
Rob Crandell

Regency Management Group:
Liane Cunningham

Members Present:

Stephanie Lee Lorraine Giannini
Diane Hardcastle Jesalee LaPatra
Lisa Schonbrun

Officers Reports

Presidents Report – Glen Grossman, President

Glen Grossman reported that the meeting was being recorded for preparation of minutes and will be deleted afterwards. He also reported that the tennis court fence has been repaired.

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from July 21, 2021.

Motion: Glen Grossman moved approval of the Board meeting minutes from July 21, 2021, as written. Rob Crandell seconded the motion. Motion carried. Rob Crandell abstained.

Executive Session Update – July 21, 2021 – The Board discussed infraction issues.

Treasurer Report – Jackson Chih, Treasurer

Liane Cunningham provided a report of the Association's financial condition as of July 31, 2021.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$17,899.37
- Account Receivable net amount of \$390.00

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$14,039.47.

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- Expenses – The total operating expenses for the month were \$13,520.30 resulting in a year-to-date operating fund loss of \$2,723.27.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Charles Schwab (Reserve) – \$548,852.77

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$48,793.93.
- Expenses – Total reserve expenses for the year are \$40,050.09.

Financial Statement Review – Each Board member confirmed that they have reviewed the June - July 2021 financial statements.

Unfinished Business

Lattice Responsibility – The Board informed the members present that the Association would be responsible for the repairs and maintenance of the lattices. The 2022 budget and reserve study will be updated to include these responsibilities.

Governing Documents – Update – The Board informed the members present that they have been working with the attorney to update the governing documents and the final draft is almost ready to be sent to the membership for voting.

Meeting Date Change – This will be discussed at the next meeting.

New Business

Architectural Change Applications:

None

Committee Reports

The Board accepted all written committee reports from the committee chairs or members. The Landscape Committee and New Resident Committee submitted a written report this month. Glen Grossman and Jackson Chih have been appointed to the 2022 Budget Committee.

Board Member Comments

The Board discussed changing the fountain time, keys to the church and the Welcome Committee welcome packet.

Open Session

The members present had questions regarding when the lattices will be repaired and questions regarding upgrading the lawn area with drought resistant plants.

Items for the Next Meeting:

Financial Statement Review

Meeting Date Change

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Elections
2022 Budget
Landscape Upgrade – Lawn Area

The next Board meeting will be held on September 15, 2021, at 4:00 pm.

Glen Grossman adjourned to Executive Session at 4:36 pm.

Recorder

Date