

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 October 20, 2021, via Zoom Video Conference Call and viewing was made available to members at the Regency office located at 24571 Silver Cloud Court Suite 101, Monterey, CA. 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

Rob Crandell

Absent: Janine O'Brien

Regency Management Group:

Liane Cunningham

Members Present:

Patti Munoz

Vanessa Toureau

Tony Hoang

Officers Reports

Presidents Report – Glen Grossman, President

Glen Grossman asked the Board if they had reviewed his email dated October 15, 2021 regarding the CAI Law Seminar that he attended.

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from September 15, 2021.

Motion: Glen Grossman moved approval of the Board meeting minutes from September 15, 2021, as written. Rob Crandell seconded the motion. Motion carried.

Treasurer Report – Jackson Chih, Treasurer

Liane Cunningham provided a report of the Association's financial condition as of September 20, 2021.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$14,628.20
- Account Receivable net amount of \$280.00

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$14,039.46.
- Expenses – The total operating expenses for the month were \$13,052.30 resulting in a year-to-date operating fund excess of \$7,016.54.

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Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Charles Schwab (Reserve) – \$562,784.16

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$62,725.32.
- Expenses – Total reserve expenses for the year are \$39,301.83.

Financial Statement Review – Each Board member confirmed that they have reviewed the August – September 2021 financial statements.

Unfinished Business

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.

2022 Budget/Reserve Study – This will be discussed at the next meeting.

New Business

Architectural Change Applications:

#50 – Pellarin/Grossman – Landscape Upgrades – Conditionally Approved

CAI Membership – This will be discussed at the next meeting.

ECHO Membership Renewal – This will be discussed at the next meeting.

Lake Clean-Up – This will be discussed at the next meeting.

Lake Fountain Pump Schedule – The Board discussed the upcoming time change and authorized Jackson Chih to change the timing on the pumps.

SB392 – The Board discussed having The Glen’s website as an additional method for posting notices.

Motion: Glen Grossman moved approval of using The Glen’s website as an additional method for posting notices. Lindsay Munoz seconded the motion. Motion carried.

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.

The Community Committee asked for \$750.00 be budgeted for 2022 to replace Christmas decorations, the Board approved the request.

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Board Member Comments

None

Open Session

None

Items for the Next Meeting:

Financial Statement Review

Governing Documents - Update

Meeting Date Change

2022 Budget/Reserve Study

Election of Officers

Appoint Committees

CAI Membership

ECHO Membership Renewal

Lake Clean-Up

The next Annual Information and Board meeting will be held on November 17, 2021, at 4:00 pm.

Glen Grossman adjourned to Executive Session at 5:01 pm.

Recorder

Date