

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 18, 2022, 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 5:00 pm and a quorum was established.

The following Board members were present:

Lindsay Munoz
Glen Grossman
Jackson Chih
Rob Crandell
Marc Schonbrun

Regency Management Group:
Liane Cunningham

Members Present:

Lisa Schonbrun Duffy Price Vanessa Toureau Lorraine Giannini

Officers Reports

Presidents Report – Glen Grossman, President

Glen Grossman reported that the meeting was being recorded for preparation of minutes.

Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from April 20, 2022.

Motion: Glen Grossman moved approval of the Board meeting minutes from April 20, 2022, as written. Jackson Chih seconded the motion. Motion carried.

Treasurer Report – Jackson Chih, Treasurer

Liane Cunningham provided a report of the Association's financial condition as of March 31, 2022.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$18,869.88
- Account Receivable net amount of \$690.00

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,385.73.
- Expenses – The total operating expenses for the month were \$17,418.03.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund

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- Charles Schwab (Reserve) – \$573,992.17

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$22,409.23.
- Expenses – Total reserve expenses for the year are \$24,473.58.

Financial Statement Review – Each Board member confirmed that they have reviewed the March 2022 financial statements.

Unfinished Business

Governing Documents – The Board discussed their options for the CC&R's that recently failed. After discussion, the Board approved speaking with the attorney and having them breakdown each provision on the ballot and resend to the membership with reducing the quorum from 75% to 66%.

Motion: Marc Schonbrun moved approval of the attorney rewriting the ballot with the membership voting on each provision. Jackson Chih seconded the motion. Motion carried.

Motion: Glen Grossman moved approval of the reducing the quorum from 75% to 66%. Lindsay Munoz seconded the motion. Motion carried 4-1, Marc Schonbrun opposed.

New Business

Architectural Change Applications

#96 – Sanchez – Electrical Work – Approved

CPA Report – The Board asked for this item to be removed from the agenda.

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.

Board Member Comments

None

Open Session

The members present made comments on the governing documents.

Items for the Next Meeting:

Financial Statement Review

Governing Documents

The next Board meeting will be held on June 15, 2022, at 5:00 pm.

Glen Grossman adjourned the meeting to Executive Session at 5:28 pm.

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Recorder

Date