

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 June 15, 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:

Glen Grossman
Jackson Chih
Rob Crandell
Marc Schonbrun
Absent: Lindsay Munoz

Regency Management Group:
Liane Cunningham

Members Present:

| | | |
|----------------|-----------------|---------------------|
| Lisa Schonbrun | Vanessa Toureau | Lorraine Giannini |
| Erik Jansen | Al Munoz-Flores | Sheila Munoz-Flores |

Officers Reports

Presidents Report – Glen Grossman, President

Glen Grossman reported that the meeting was being recorded for preparation of minutes and he met with Domnick, the President of Glen Heights and they discussed several items regarding The Glen and Glen Heights.

Secretary Report – Lindsay Munoz, Secretary

Glen Grossman asked for comments on the Board meeting minutes from May 18, 2022.

Motion: Glen Grossman moved approval of the Board meeting minutes from May 18, 2022, as amended. Rob Crandell seconded the motion. Motion carried.

Executive Session Update – May 18, 2022 – The Board discussed a parking accommodation request.

Treasurer Report – Jackson Chih, Treasurer

Liane Cunningham provided a report of the Association's financial condition as of April 30, 2022.

Operating Fund

Balance Sheet - Operating

- Cash in Bank
 - Alliance Bank - \$18,088.97
- Account Receivable net amount of \$500.00

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Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,335.59.
- Expenses – The total operating expenses for the month were \$14,084.71.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Charles Schwab (Reserve) – \$100,958.01
 - Beal Bank CD (Reserve) - \$130,000.00
 - Goldman Sachs CD (Reserve) - \$250,000.00
 - First National Bank (Reserve) - \$100,000.00

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$29,879.07.
- Expenses – Total reserve expenses for the year are \$21,540.01.

Financial Statement Review – Each Board member confirmed that they have reviewed the April 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 rewrite the CC&R's just incorporating the changes required by law.

Motion: Marc Schonbrun moved approval of the attorney rewriting the CC&R's just incorporating the changes required by law. Glen Grossman seconded the motion. Motion carried.

New Business

Architectural Change Applications – None

RAC Reserve Study Items/Reserve Item – No action was taken, and this item will be removed from the agenda.

Gate Phone Service – This item will be discussed at the next meeting.

Security Camera – This item will be discussed at the next meeting.

Landscape Contact Monthly Budget – No action was taken, and this item will be removed from the agenda

Website – No action was taken, and this item will be removed from the agenda.

Authority of the President – The Board discussed what authority the President has and how to handle infraction issues that arise in between Board meetings. After discussion, the Board approved handling non-emergency situations and infractions at every Board meeting.

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Motion: Marc Schonbrun moved approval of non-emergency and enforceable actions being handled during the Board meeting. Rob Crandell seconded the motion. Motion carried 3-1, Glen Grossman abstained.

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

The Board discussed running the fountains for 24 hours a day on a fourteen (14) day trail to see if it will help with the current lake condition.

Open Session

The members present made comments on the lake and security cameras. They also thanked Regency and the Board for all their hard work.

Items for the Next Meeting:

Financial Statement Review

Governing Documents

Gate Phone Service/Security Camera

The next Board meeting will be held on July 20, 2022, at 5:00 pm.

Glen Grossman adjourned the meeting at 5:55 pm.

Recorder

Date