

**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 September 21, 2022, via Zoom Video Conference Call. 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  
Marc Schonbrun  
Lindsay Munoz  
Absent: Rob Crandell

Regency Management Group:

Liane Cunningham

Members Present:

Lisa Schonbrun	Peggy Field	Lorraine Giannini
Patti Munoz	Karen Kessler	Vanessa Toureau

**Officers Reports**

**Presidents Report – Glen Grossman, President**

Glen Grossman reported that the meeting was being recorded for preparation of minutes. He also informed the members present and he and Peggy Field attended an ECHO webinar and found it educational, and the new tennis court net has been installed.

**Secretary Report – Lindsay Munoz, Secretary**

Lindsay Munoz asked for comments on the Board meeting minutes from August 17, 2022.

**Motion:** Lindsay Munoz moved approval of the Board meeting minutes from August 17, 2022, as written. Glen Grossman seconded the motion. Motion carried.

Executive Session Update – August 17, 2022 – The Board discussed rule violations, AT&T contract, Landscape contract, legal, tree removal contract and possible erosion issues.

**Treasurer Report – Jackson Chih, Treasurer**

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

**Operating Fund**

**Balance Sheet - Operating**

- Cash in Bank
  - Alliance Bank - \$19.60
- Account Receivable net amount of \$210.00

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**Income Statement - Operating**

- Revenue - Total operating revenue billed for the month was \$15,335.31.
- Expenses – The total operating expenses for the month were \$14,311.77 resulting in a year-to-date operating fund excess of \$8,249.70.

**Reserve Fund**

**Balance Sheet - Reserve**

- Cash in the Reserve Fund
  - Charles Schwab (Reserve) – \$122,1887.04
    - i. Beal Bank CD (Reserve) - \$130,000.00
    - ii. Goldman Sachs CD (Reserve) - \$250,000.00
    - iii. First National Bank (Reserve) - \$100,000.00

**Income Statement - Reserve**

- Revenue – Total reserve revenue for the year is \$52,620.10.
- Expenses – Total reserve expenses for the year are \$53,616.98.

**Income Statement - Reserve**

- Revenue – Total reserve revenue for the year is \$37,345.61.
- Expenses – Total reserve expenses for the year are \$25,052.99.

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

**Unfinished Business**

Governing Documents – Regency updated the Board that the attorney is working on a draft for the CC&R's and will send them over to them as soon as they are received.

Gate Phone Service/Security Camera –Marc updated the Board that the security camera has been installed and is working properly.

Tree Root Survey – The Board discussed the tree root survey and authorized Regency to add the additional tree that needs to be removed behind #100 to the current permit being pulled for the tree removal behind #88/90.

**Motion:** Glen Grossman moved approval of the tree removal behind #100. Marc Schonbrun seconded the motion. Motion carried.

**New Business**

Architectural Change Applications – None

2023 Budget/Reserve Study – The Board discussed the proposed 2023 budget and reserve study.

**Motion:** Glen Grossman moved approval of the 2023 budget and reserve study with an increase to the monthly dues from \$380.00 to \$400.00. Lindsay Munoz seconded the motion. Motion carried.

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Sealcoat Project – The Board discussed the sealcoat project and approved to push this to 2023.

Painting Project – The Board authorized Regency to contact EKIM Painting to obtain a price for painting and dry rot repair work for the upcoming painting project scheduled for 2024.

**Committee Reports**

The Board accepted all written committee reports from the committee chairs or members. The Community and Landscape Committee provided an oral report and New Resident Committee submitted a written report this month.

**Board Member Comments**

The Board discussed the upcoming Annual meeting and thanked Marc for clearing the drains after the recent rain.

**Open Session**

The members present made comments on the dues increase, upcoming garage sale and how well the retaining wall turned out behind their unit.

Items for the Next Meeting:  
Financial Statement Review  
Governing Documents

The next Board meeting will be held on October 19, 2022, at 5:00 pm.

Glen Grossman adjourned the meeting to Executive Session at 5:40 pm.

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Recorder

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Date