

**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 November 16, 2022, via Zoom Video Conference Call. The meeting was called to order at 5:15 pm and a quorum was established.

The following Board members were present:

Glen Grossman
Jackson Chih
Marc Schonbrun
Lindsay Munoz

Regency Management Group:
Liane Cunningham

Members Present:

Patti Munoz Neil Shea Vanessa Toureau
David Pellarin Lisa Schonbrun

Glen Grossman stated that Regency did not give proper notice for the Annual meeting and would like to continue with the meeting. The Board agreed to continue with the Board of Directors meeting.

Election of Officers

Marc Schonbrun – President
Jackson Chih – Vice President
Lindsay Munoz – Secretary
Glen Grossman – Treasurer

Appoint Committees

Landscape Committee – Patti Munoz, Chair
New Resident Information Committee – Betty Lauritsen, Chair
Website Committee – Neil & Irina Shea, Co-Chairs
Election Committee – Neil Shea, Inspector of Elections
Architectural Control Committee – Board of Directors

Officers Reports

Presidents Report – Marc Schonbrun, President

Marc Schonbrun asked Glen Grossman to run the meeting and provide a report.

Glen Grossman reported that the meeting was being recorded for preparation of minutes. He also informed the members present that the City of Pacific Grove denied the permit for the tree removal, but Tope's Tree Services is working on an appeal.

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Secretary Report – Lindsay Munoz, Secretary

Lindsay Munoz asked for comments on the Board meeting minutes from October 19, 2022, and the Annual Informational meeting minutes from November 17, 2021.

Motion: Lindsay Munoz moved approval of the Annual Informational meeting minutes from November 17, 2021, as written. Glen Grossman seconded the motion. Motion carried.

Motion: Glen Grossman moved approval of the Board meeting minutes from October 19, 2022, as amended. Lindsay Munoz seconded the motion. Motion carried.

Executive Session Update – October 19, 2022 – The Board discussed legal issues.

Treasurer Report – Glen Grossman, Treasurer

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

Operating Fund

Balance Sheet - Operating

- Cash - Alliance Bank Operating - \$14,268.25
- Account Receivable net amount of \$1,435.00

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,360.55.
- Expenses – The total operating expenses for the month were \$14,117.49 resulting in a year-to-date operating fund excess of \$11,287.50.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Charles Schwab (Reserve) – \$91,484.46
 - 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 \$67,910.07.
- Expenses – Total reserve expenses for the year are \$66,434.81.

Financial Statement Review – Each Board member confirmed that they have reviewed the September 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.

New Business

Architectural Change Applications

#50 – Grossman/Pellarin – Install Sun Tunnels – Approved

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Termite Policy – This will be discussed at the next meeting.

Resurrecting the Homelink System – This will be discussed at the next meeting.

Christmas Bonuses – The Board approved giving Christmas bonuses to specific workers at the complex. The bonuses total \$300.00.

Committee Reports

The Board accepted all written committee reports from the committee chairs or members. The Landscape Committee provided an oral report.

Board Member Comments

The Board discussed reviewing the Annual Disclosure before it is sent to the membership.

Open Session

None

Items for the Next Meeting:

Financial Statement Review

Governing Documents

Termite Policy

Resurrecting the Homelink System

The next Board meeting will be held on January 18, 2023, at 5:00 pm.

Glen Grossman adjourned the meeting at 5:43 pm.

Recorder

Date