

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 21, 2023, 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:

Marc Schonbrun

Glen Grossman

Neil Shea

Peggy Field

Absent: Lindsay Munoz

Regency Management Group:

Liane Cunningham

Members Present:

Lisa Schonbrun

Erik Jansen

Lorraine Giannini

Jeffrie Price

Betty Lauritsen

Duffy Price

Diane Hardcastle

Irina Shea

Officers Reports

Presidents Report – Marc Schonbrun, President

Marc Schonbrun informed the members present that the dry rot project is going well. He also reported that things have been quiet.

Secretary Report – Peggy Field Secretary

Peggy Field asked for comments on the Board meeting minutes from May 17, 2023, and the May 30, 2023, Emergency Board meeting.

Motion: Marc Schonbrun moved approval of the Board meeting minutes from May 17, 2023, as written. Glen Grossman seconded the motion. Motion carried. Peggy Field abstained.

Motion: Marc Schonbrun moved approval of the Emergency Board meeting minutes from May 30, 2023, as written. Glen Grossman seconded the motion. Motion carried.

Treasurer Report – Glen Grossman, Treasurer

Liane Cunningham provided a report of the Association's financial condition as of April 30, 2023.

Operating Fund

Balance Sheet - Operating

- Cash - Alliance Bank Operating - \$4,734.41
- Account Receivable net amount of \$655.00

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Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,340.73.
- Expenses – The total operating expenses for the month were \$12,645.28 resulting in a year-to-date operating fund excess of \$1,567.48.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Charles Schwab (Reserve) – \$278,039.67
 - First National Bank (Reserve) - \$100,000.00
 - Wells Fargo Bank (Reserve) - \$100,000.00
 - Bank of China (Reserve) - \$125,000.00

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$38,965.12.
- Expenses – Total reserve expenses for the year are \$27,916.99.

Financial Statement Review – Each Board member confirmed that they have reviewed the April 2023 financial statements.

Charles Schwab – The Board discussed their financial options and will be discussing this at the next meeting.

Unfinished Business

Projects – Paint – The Board discussed the four (4) proposals for the paint project. After discussion, the Board approved the proposal from Ekim Painting.

Motion: Marc Schonbrun moved approval of proposal from Ekim Painting in the amount of \$298,500.00. Glen Grossman seconded the motion. Motion carried.

Glen Lake Drive Road Conditions – Regency updated the Board they have received one (1) bid and are working on two (2) additional proposals and they will provide an update at the next meeting.

New Business

Architectural Change Applications

21 – Shea – Solar Panels – Conditionally Approved

ECHO Membership Renewal – The Board discussed renewing their membership with ECHO. After discussion, the Board approved to renew their membership with ECHO.

Motion: Glen Grossman moved approval of renewing their ECHO membership in the amount of \$320.00. Peggy Field seconded the motion. Motion carried.

Hillside Tree Trimming – This will be discussed at the next meeting.

Solar Policy Updates – This will be discussed at the next meeting.

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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 asked when the drainage project was scheduled to begin, the Homelink system for the gate and if anyone was interested in receiving a newsletter.

Open Session

The members present had questions regarding the painting project, dry rot project, special assessment ballot and having a 4th of July party again. The members present also expressed their gratitude to the Board for their hard work and their willingness to put together a newsletter.

Items for the Next Meeting:

Financial Statement Review

Projects

- Dry Rot
- Downspouts/Drains
- Asphalt
- Painting

Hillside Tree Trimming

Solar Policy Updates

The next Board meeting will be held on July 27, 2023, at 5:00 pm.

Marc Schonbrun adjourned the meeting to Executive Session at 5:57 pm.

Recorder

Date