

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 January 17, 2024, 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:

Marc Schonbrun
Michael Levis
Lindsay Munoz – Joined at 5:13pm
Peggy Field
Neil Shea

Regency Management Group:

Liane Cunningham
Aaron Button

Members Present:

Patti Munoz	Karen Kessler	Vanessa Toureau
Lisa Schonbrun	Dianna Cava	Betty Lauritsen
Duffy Price	Jesalee Lapatra	Lorraine Giannini
Linda Kerlin-Huber		

Officers Reports

Presidents Report – Marc Schonbrun, President

Marc Schonbrun welcomed everyone back and wished them a Happy New Year. He also informed the members presents of the upcoming project; seal coat and pressure washing. He reported that he was happy with how well the drainage worked during the last rains.

Secretary Report – Peggy Field, Secretary

Peggy Field asked for comments on the Board meeting minutes from November 15, 2023.

Motion: Peggy Field moved approval of the Board meeting minutes from November 15, 2023, as written. Marc Schonbrun seconded the motion. Motion carried.

Treasurer Report – Michael Levis, Treasurer

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

Operating Fund

Balance Sheet - Operating

- Cash - Alliance Bank Operating - \$8,799.50
- Account Receivable net amount of \$8,154.88

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Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,392.52.
- Expenses – The total operating expenses for the month were \$19,184.91 resulting in a year-to-date operating fund excess of \$1,211.23.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Alliance Bank (Reserve) - .15
 - Charles Schwab (Reserve) – \$44,844.94
 - CS-Treasury Account - \$504,257.21

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$135,027.75.
- Expenses – Total reserve expenses for the year are \$234,317.62.

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

Charles Schwab Reserve Account Resolution – The Board reviewed the resolution and approved adding all Board members to the account.

Unfinished Business

Projects – Asphalt – Regency updated the Board that the sealcoat will take place in the Spring.

Projects – Gate Loops Replacements – The Board discussed the proposal from CCOI Fence and Gate to replace the gate loops. After discussion, the Board approved the proposal in the amount of \$3,200.00.

Motion: Marc Schonbrun moved approval of the proposal from CCOI Fence and Gate to replace the gate loops at a cost of \$3,200.00. Neil Shea seconded the motion. Motion carried.

Projects – Upper Handrail Replacement – Regency updated the Board that we are waiting on the start date from Larson Steel, Inc.

Solar Policy Update – The Board reviewed the revised solar policy. After discussion, the Board approved sending the revised solar policy to the membership for the required twenty-eight (28) day review.

Motion: Marc Schonbrun moved approval to send the revised solar policy for twenty-eight (28) day review. Peggy Field seconded the motion. Motion carried.

New Business

Architectural Change Applications – None

Governing Documents Revision – The Board authorized Regency to contact the Association’s attorney to begin the process to send the CC&R’s to the membership for voting this year.

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Board Meeting Frequency – The Board discussed whether to meet quarterly or every other month. After discussion, the Board approved to meet every other month and the next Board meeting would be March 20, 2024.

Motion: Marc Schonbrun moved approval of switching from monthly Board meetings to every other month beginning March 2024. Peggy Field seconded the motion. Motion carried.

Committee Reports

The Board accepted all written committee reports from the committee chairs or members. The Landscape and New Resident Committees provided an oral report.

Board Member Comments

The Board made comments on how well the community is looking and the speed bumps came out nicely.

Open Session

The members present expressed their gratitude for everything the Board has done and how beautiful the community looks.

Items for the Next Meeting:

Financial Statement Review

Projects

- Asphalt
- Upper Handrail Replacement

The next Board meeting will be held on March 20, 2024, at 5:00 pm.

Marc Schonbrun adjourned the meeting to Executive Session at 5:22 pm.

Liane Cunningham

March 27, 2024

Recorder

Date