

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 March 27, 2024, via Zoom Video Conference Call. The meeting was called to order at 5:02 pm and a quorum was established.

The following Board members were present:

Marc Schonbrun
Michael Levis
Lindsay Munoz
Peggy Field
Neil Shea

Regency Management Group:

Carolyn Donaway
Jeff DeMers
Liane Cunningham
Aaron Button

Members Present:

Patti Munoz	Karen Kessler	Vanessa Toureau
Lisa Schonbrun	Dianna Cava	Betty Lauritsen
Debbie Levis	Lorraine Giannini	Glen Grossman

Officers Reports

Presidents Report – Marc Schonbrun, President

Carolyn Donaway announced that effective April 1, 2024, Regency Management Group will join forces with The Management Trust. The Management Trust is one of the most well-regarded community management firms in the state and nation. The Trust offers a host of value-added services and on-line functionality that will be of great benefit to the Board as well as for the homeowners of The Glen. Carolyn informed that Board that Liane will remain the manager for The Glen and answered any questions that they may have during this transition. Carolyn also announced the Jeff DeMers will be retiring effective March 31, 2024, and he will be greatly missed.

Marc Schonbrun thanked Jeff DeMers for everything and congratulated him on his retirement.

Secretary Report – Peggy Field, Secretary

Peggy Field asked for comments on the Board meeting minutes from January 17, 2024.

Motion: Peggy Field moved approval of the Board meeting minutes from January 17, 2024, as written. Marc Schonbrun seconded the motion. Motion carried.

Executive Session Update – January 17, 2024 – The Board discussed banking.

The Glen of Pacific Grove Homeowners Association
24571 Silver Cloud Court Suite 101
Monterey, CA 93940
(831) 647-2442

Treasurer Report – Michael Levis, Treasurer

Mike Levis provided a report of the Association's financial condition as of February 29, 2024.

Operating Fund

Balance Sheet - Operating

- Cash - Alliance Bank Operating - \$176,731.03
- Account Receivable net amount of \$69,504.81

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$15,997.76.
- Expenses – The total operating expenses for the month were \$14,611.65 resulting in a year-to-date operating fund excess of \$2,252.07.

Reserve Fund

Balance Sheet - Reserve

- Cash in the Reserve Fund
 - Alliance Bank (Reserve) - .15
 - Charles Schwab (Reserve) – \$81,993.16
 - CS-Treasury Account - \$185,763.38
- Account Receivable – Special Assessment - \$267,500.29

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$32,465.66.
- Expenses – Total reserve expenses for the year are \$52,138.29.

Financial Statement Review – Each Board member confirmed that they have reviewed the December 2023 – February 2024 financial statements.

Unfinished Business

Projects – Asphalt – Regency updated the Board that the sealcoat is scheduled for May 22-23, 2024, and the first notice will be sent to the membership shortly.

Projects – Roof Replacement – The Board discussed the proposal from Bill Hamilton Roofing to replace the roofs in the community. After discussion, the Board approved the proposal from Bill Hamilton Roofing at a price not to exceed \$1,000,000.00. This project will be a three (3) year project beginning in 2025.

Motion: Marc Schonbrun moved approval of the proposal from Bill Hamilton Roofing at a cost not to exceed \$1,000,000.00. Lindsay Munoz seconded the motion. Motion carried.

Projects – Trip Hazard Repairs – Regency updated the Board that Trip Stop has completed the repairs indicated in the report and the total cost was \$1,799.72.

Solar Policy Update – The Board reviewed the revised solar policy that had been sent to the members for the required twenty-eight (28) day review. After discussion, the Board approved the solar policy as written.

The Glen of Pacific Grove Homeowners Association
24571 Silver Cloud Court Suite 101
Monterey, CA 93940
(831) 647-2442

Motion: Marc Schonbrun moved approval to of the solar policy as written. Neil Shea seconded the motion. Motion carried.

Governing Documents Revision – Regency updated the Board that they have reached out to the Association’s Attorney about moving forward with voting this year and an additional update will be provided at the next meeting.

New Business

Architectural Change Applications – None

Security Cameras – This will be discussed at the next meeting.

Structural Issues at 46 Glen Lake Drive – The Board discussed the missing structural beam. After discussion, the Board approved moving forward with having an architect draw plans and moving forward with the repair at a cost not to exceed \$50,000.00.

Motion: Lindsay Munoz moved approval of fixing the structural issue at #46 at a cost not to exceed \$50,000.00. Peggy Field seconded the motion. Motion carried 4-1, Marc Schonbrun abstained.

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 made comments on how beautiful the community looks.

Open Session

The members present had questions regarding installing a cell tower and the tree trimming project.

Items for the Next Meeting:

Financial Statement Review

Projects

- Asphalt

The next Board meeting will be held on May 15, 2024, at 5:00 pm.

Marc Schonbrun adjourned the meeting to Executive Session at 6:17 pm.

Liane Cunningham

June 26, 2024

Recorder

Date