

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 18, 2024, via Zoom Video Conference Call. The meeting was called to order at 5:01 pm and a quorum was established.

The following Board members were present:

Marc Schonbrun
Michael Levis
Lindsay Munoz
Peggy Field
Neil Shea

The Management Trust:

Liane Cunningham

Members Present:

Patti Munoz Duffy Price
Lisa Schonbrun Diane Hardcastle
Lorraine Giannini Erik Jansen

Officers Reports

Presidents Report – Marc Schonbrun, President

No report

Secretary Report – Peggy Field, Secretary

Peggy Field asked for comments on the Board meeting minutes from June 26, 2024.

Motion: Marc Schonbrun moved approval of the Board meeting minutes from June 26, 2024, as written. Neil Shea seconded the motion. Motion carried.

Treasurer Report – Michael Levis, Treasurer

Mike Levis provided a report of the Association's financial condition as of July 31, 2024.

Operating Fund

Balance Sheet - Operating

- Cash - Alliance Bank Operating - \$189,526.15
- Account Receivable net amount of \$267,233.64.

Income Statement - Operating

- Revenue - Total operating revenue billed for the month was \$263,073.94.
- Expenses – The total operating expenses for the month were \$14,891.24 resulting in a year-to-date operating fund excess of \$261,424.97.

Reserve Fund

Balance Sheet - Reserve

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- Cash in the Reserve Fund
 - Alliance Bank (Reserve) - .15
 - Charles Schwab (Reserve) – \$48,056.28
 - CS-Treasury Account - \$280,545.56
- Account Receivable – Special Assessment - \$247,083.95

Income Statement - Reserve

- Revenue – Total reserve revenue for the year is \$110,630.14.
- Expenses – Total reserve expenses for the year are \$117,182.06.

Financial Statement Review – Each Board member confirmed that they have reviewed the May – July 2024 financial statements.

Unfinished Business

Governing Documents – Ballot – At the time of the meeting, 26 members had returned their ballot. A member quorum of 75% (45 ballots) is necessary for opening and counting. The Management Trust will be contacting owners who have not voted asking them to please submit their ballot, so a count can be conducted.

New Business

Architectural Change Applications

#36 – Bell – Shut off Valve – Approved

Parking Rules Revision – The Board discussed the parking signs throughout the community and the need to update the language. After discussion, the Board approved The Management Trust replacing the parking signs with updated language at a price not to exceed \$500.00.

Motion: Marc Schonbrun moved approval of the replacing the parking signs throughout the community at a price not to exceed \$500.00. Peggy Field seconded the motion. Motion carried.

Dumpster Day – This will be discussed at the next meeting.

Tennis Court – This will be discussed at the next meeting.

TownSquare Deprecation – The Board updated the members present that with The Management Trust portal, they will be discontinuing TownSquare and all notifications will be received from The Management Trust.

Assessment and The Management Trust Confusion – Update – The Management Trust updated the Board, and the members present on the corrections of the Special Assessment billing and answered any questions.

Front Gate Box – Update – This will be discussed at the next meeting.

Board of Directors Election – Update – The Management Trust updated the Board, and the members present regarding resending the Call for Candidates and answered any questions.

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Committee Reports

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

Board Member Comments

None.

Open Session

The members present had questions regarding hydro-jetting.

Items for the Next Meeting:

Financial Statement Review

Dumpster Day

Tennis Court

Front Gate Box

The next Board meeting will be held on October 23, 2024, at 5:00 pm.

Marc Schonbrun adjourned the meeting to Executive Session at 5:44 pm.

Peggy Field
Peggy Field (Nov 11, 2024 15:30 PST)
Recorder

11/09/2024
Date