

Hello homeowners,

Allow myself to introduce myself: I'm Marc Schonbrun, owner & resident of 46 Glen Lake Drive and your recently appointed board president. As you may know, the board of directors recently voted to take action to address a serious financial shortfall in our reserve funding. We're going to hold a special meeting on April 26th at 5:30pm to present the facts and figures behind the proposal and to allow all homeowners to ask questions and be heard.

The decision to initiate this process did not come lightly and it was not without significant due diligence and help from professionals. Nobody wants to have a special assessment levied and nobody wants to pay more a month in dues when nearly every aspect of life is more expensive nowadays. The duty of the board is to protect the investment that every homeowner has in their property and recent selling prices value each home at The Glen of Pacific Grove at *over one million dollars*. Protecting that investment is my number one priority as your president.

To help you prepare for the meeting, I'd like to point you to a few documents that are publicly posted on our website that outline the key financial data you need to know. Please see the links below:

The 2023 Budget:

<http://www.theglenofpg.com/Financial/Budgets/2023Budget.pdf>

The 2023 Reserve Study:

<http://www.theglenofpg.com/Financial/Reserve%20Studies/2023/ReserveStudy2023.pdf>

All Glen of Pacific Grove Financial Documents (current and historical)

http://www.theglenofpg.com/Financial/Financial_Documents.php

Another resource that holds important documents for The Glen is [box.com](https://www.box.com). If you do not have access to this website, please contact Liane at lcunningham@regencymg.com and she will be able to help you get access.

For those who cannot make the session, I will be releasing the presentation over email with the documents for offline review. If any resident would like to speak 1:1, I welcome an email to schonb25@icloud.com or grab me while I'm out walking the dog.

Thank you,
Marc