

NOVEMBER 1999

The Glen Gazette

DIRECTORS

Jack Rutherford 373-3732

Virginia Capra 372-0302

Jack Rugar 647-8431

Glen Grossman

Architectural Control:

Ron Johnson 372-3949

Vince Capra 372-0302

Gardening:

Carol Rutherford 373-3732

Welcoming:

Pat Claus 333-9518

Managing Agent:

Joseph Chaffers (MCC) 624-7552

ASSOCIATION NEWS

The Annual Meeting of the Glen of Pacific Grove Homeowners' Association was held at 7:10 p.m. on October 27, 1999 at St. Mary's Parish Hall, 12 Central Avenue, Pacific Grove. Seventeen members attended. The Officers and Directors were introduced. On motion by Connie Shelstad, seconded by Phoebe Woolley, the Association approved the minutes from the Association's 10/24/98 Annual Meeting. **Finances:** Joseph Chaffers from Management Cost Controls presented the Treasurer's report and reviewed the



Association's financial status. As of the end of our fiscal year, August 31st, the Association had assets of \$98,076.80, current liabilities of \$13,634.40, and liabilities to the Reserve Account of \$132,735.34 for a negative equity of \$48,292.94. The Board explained that the negative equity position developed as a result of drainage improvements the Board had to make in 1998 and the cost of hiring a painter to complete the job William B. Saleh and Company had been hired to do in 1996. The Board stated it hoped to eliminate the deficit by operating under budget this fiscal year and by successfully prosecuting the Association's lawsuit against Saleh and Company. Joseph noted current assets were sufficient to meet current anticipated expenses. On motion by Connie Shelstad, seconded by Virginia Capra, the Association approved the Treasurer's report.

Glen Lake Drive: There was an extended discussion regarding the surface of Glen Lake Drive. A

number of members stated the surface was cracking. The Board promised to make the road surface a priority.

Elections: Finally, Jack Rugar (unit #16), Jack Rutherford (unit #36), Patty Ryter (unit #71), and Virginia Capra (unit #80) were nominated to fill the three Board Director positions open for election. The Association elected Jack Rugar, Jack Rutherford, and Virginia Capra as directors for the 1999-2001 term.

NEXT BOARD MEETING

The next meeting of the Board of Directors will be on **Wednesday, November 3rd at 5:00 p.m. at unit #36.** All residents are invited to attend.