



**(RENTAL POOL) LIMITED LIABILITY COMPANY  
MANAGING MEMBERS MEETING**

**November 21<sup>st</sup>, 2024  
REMOTE MEETING**

**Call to Order**

The meeting of the Tolovana Inn LLC Managing Members was called to order by Chairman Casey at 5:04 PM.

**In Attendance**

Chairman, Daniel Casey; Treasurer, Linda Somner; Secretary, Debbi Stone; Directors, David Louie, Bob Dedrick and Nancy Boden-Rokus.

**Members Absent**

None.

**Others in Attendance**

Doug Nealeigh, Scott Shepard and Jennifer Rice-Borgerson from Vacation Villages of America, Inc. Dennis McKibban from Coho Management.

**Minutes Approval**

Nancy Boden-Rokus **moved** to approve the minutes of the October 21<sup>st</sup> Board meeting as presented. **Seconded** by David Louie and **passed**.

**Correspondence**

None to report.

**Treasurer's Report – Doug Nealeigh**

Doug reviewed the draft October, year to date financial statement. Income exceeds budget for the month and year. Operating expenses exceed budget for the month and are below budget year to date. Repair and maintenance expenses are below budget for the month and for the year. Other expenses are below budget for the month and year to date. Net income is below budget for the month and exceeds budget for the year. Cash accounts were reviewed. The Board discussed maintenance labor and adequate staffing levels to accommodate the interior renovations. Gift Card redemption rates were reviewed. Doug will review the activity with Karen to get more detail and possible tax liabilities and send an update to the Board.

Bob Dedrick **moved** to approve the draft October 2024 LLC financial statement as presented. **Seconded** by David Louie and **passed**.

**Committee Reports**

**Interiors Report –Bob Dedrick**

Bob reported on Interior Committee projects; the Wood Castle furniture order arrived last Tuesday, has been placed in the units, and the rooms are back in inventory ahead of schedule. The mini-fridges for the back units have been delivered and the installations are complete.

Kitchen inventories have been completed and new product is being placed in the rooms. Inventories for each room type are being updated to ensure each unit has the right product and quantity.

Items from the recent interior room audits have been included in the 2025 budget drafts. Doug will be working with Dennis McKibban from Coho, Bob Dedrick and the on site management team to reconcile and prioritize those projects.

Doug reviewed the Murphy/Sico Bed history based on guest feedback and owner preferences. The Eurobed is new to the market with a modernized frame without hydraulics and box springs. VVA suggests the Board consider replacing the existing Murphy Bed product (for owners who prefer), with the new Eurobed. Staff will send specifics on the Eurobed to the Board for their review. Mattress options were discussed. Bob and Doug will be meeting to discuss the feasibility of including the Eurobed in the interior plans. Bob has seen the new bed in person and purchased one for his home. Bob hopes the Board can continue discussion on this new option.

Daniel shared his concerns with changing the recommendation to the owners and possible confusion with the message. Cost differences and quality will be considerations. The Board will schedule a meeting in December to further discuss the Eurobed. Doug shared the address of the vendor for those who would like to see it in person.

### **VVA Report - Doug Nealeigh**

Doug reported on current operations; the end of the year is going well and the current phase of renovations are nearing completion. Occupancy has slowed for the month of November but could still finish strong reaching last year's record. The many interior and exterior projects have impacted available rooms. Year to date revenue is tracking 13% ahead of last year and advance deposits are ahead of last year by 18%. Doug shared current marketing campaigns.

The new Director of Sales, Julie Parker, brings a high level of experience to Tolovana and is excited to work with the Inn. Scott is looking forward to having a new Director of Sales and confirmed Julie is already securing bookings. The end of season staff party went well, with the help from Shannon at VVA. The party included a pumpkin carving contest. Guests were invited to vote in the contest which was well received. King tides have been eventful throughout the community. Dennis McKibban shared about the time he has spent at the property and working with the on site team. Preventative maintenance and the new carpet extractor were discussed. Dennis has also been working with the Tolovana revenue manager.

### **Old Business**

#### **Interior Audit**

Bob and Doug will be meeting to refine the audit data and recommendations for the 2025 budget. Doug answered questions about the purpose and expectations of the audit.

### **New Business**

None to report.

### **Announcements**

#### **Proposed Meeting Schedule:**

Saturday December 14th, 2024 - Holiday Party 6 PM

Tuesday, December 17<sup>th</sup>, 2024 - 5 PM via Zoom

Thursday January 9th, 2025 - 4 PM via Zoom BUDGET

Saturday February 1st, 2025 - ANNUAL MEETING

### **Adjournment**

There being no further business the meeting of the Managing Members was adjourned at 6:51 PM. The Board convened a meeting of the Budget Committee following the adjournment of the Board meeting.