



CONDOMINIUM HOMEOWNERS' ASSOCIATION, Inc.

BOARD OF DIRECTORS MEETING

October 21st, 2024

Tolovana Inn, Tolovana Park, Oregon

**Call to Order**

The meeting of the Tolovana Inn Condominium Homeowners' Association Board of Directors was called to order at 9: 05 AM.

**In Attendance**

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

**Members Absent**

Secretary, Debbi Stone.

**Others in Attendance**

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

Daniel Casey thanked the Board for attending the on-site meeting and meet and greet last evening. Gary Bauer's unit sold on October 1<sup>st</sup>, 2024 which means the Board is in need of a Treasurer. Daniel discussed the position with Linda Somner who has agreed to serve in this position beginning next month.

**Introduction of Coho Services**

Doug introduced members of the Coho Management Team; Brett Wilkerson, Dennis McKibban and Brady Wilkerson who also attended last night's function. The Coho team has previously attended in person and remote Board meetings. Dennis has begun working with Doug and Phil on Tolovana operations projects.

**Minutes Approval**

Bob Dedrick **moved** to approve the minutes of the September 26<sup>th</sup>, 2024 Board meeting as presented. **Seconded** by Nancy Boden-Rokus and **passed**.

**Correspondence**

None to report.

**Treasurer's Report - Doug Nealeigh**

Doug reviewed the draft September, year to date financial statement. Income is in line with budget for the month and the year. Operating expenses exceed budget for the month and are below budget year to date. Repair and maintenance expenses exceed budget for the month and for the year. Other expenses exceed 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 fire insurance claim for Building Four is expected to be completed in November. The Board discussed insurance details included in the financial statement. Doug answered questions about the year end cash position and expected taxable balances.

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

### **Committee Reports**

#### **Exterior/Common Area – David Louie**

Common Area projects were reported; the Building One elevator modernization is expected to begin October 23<sup>rd</sup> and take approximately three weeks. Seven sliding glass doors will be replaced in late October and the siding and windows project on the south end of Building Three will begin next week. Ofstad Painting will complete the painting portion of that project.

The delivery of the locks for the replacement project has been delayed. The hope is to have the project completed prior to the 2025 Annual Meeting.

Brad, Scott and Doug will be meeting to review the 2025 reserve projects in preparation for the budgets. Future year scheduled projects will be reviewed for placement.

#### **Grounds/Landscaping – Nancy Boden-Rokus**

Cannon Beach Landscape recently completed the redesign of the bed near the Lodge entrance. Staff is coordinating a meeting with Bigby's Tree Service for thinning and trimming services of the trees along Hemlock. Cannon Beach Landscape did some significant cutting back of the Hydrangeas this past winter and they are doing well.

#### **VVA Report – Doug Nealeigh**

Doug reported on D & O coverage updates he discussed with the insurance broker. Per the broker, there are no guidelines/requirements for coverage limits.

Doug reminded the Board that the new BOI filings are due by year end. He encouraged the Board to engage a service to manage these filings and be available for support of keeping the filings current. VF Law was recommended to represent the Board for issues surrounding BOI regulations. If the Board is in agreement, Jennifer and Doug will connect with VF Law to get the process started.

### **Old Business**

#### **Mo's Lease**

Daniel reviewed the process that led to the research of the Mo's Lease so future Boards would be informed. The Board discussed what they learned in the document research. They are considering forming a committee to create an outline of the lease term, based on the historical documents.

### **New Business**

Bob Dedrick asked if the Board should consider a review of the Tolovana managing documents as questions about resident owners, rental requirements and other policies have been subjects of discussion.

### **Announcements**

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

**THURSDAY November 21<sup>st</sup>, 2024 – 4 PM via Zoom BUDGET**

Saturday December 14<sup>th</sup>, 2024 – Holiday Party

Thursday January 9<sup>th</sup>, 2025 – 4 PM via Zoom BUDGET

Saturday February 1<sup>st</sup>, 2025 – ANNUAL MEETING

### **Adjournment**

There being no further business the meeting was adjourned at 10:54 AM.

*The Board conducted a property tour following the adjournment of the Association meeting.*

*Minutes transcribed by Jennifer Rice-Borgerson for Secretary Debbi Stone.*