



(RENTAL POOL) LIMITED LIABILITY COMPANY
ANNUAL MEMBERSHIP MEETING

February 4th, 2023

Tolovana Inn, Main Conference Room, Tolovana Park, Oregon

MINUTES

Call to Order

The Annual Meeting of the Tolovana Inn LLC was called to order by Chairman Daniel Casey at 10:24 AM.

Approval of the 2020 Annual Meeting Minutes

David Louie **moved** to approve the 2020 Annual Meeting minutes as distributed. The motion was **seconded** by Marilyn Dedrick and **passed**.

Treasurer's Report - Gary Bauer

2022 Review and 2023 Budget

Gary reported income and expense statistics for 2022 and how they impact the 2023 budget. 2022 was another record setting year for revenue, with the Inn exceeding the seven-million-dollar mark in sales. Project expenses and cash accounts were reviewed.

Conduct Election

David Louie **moved** to ratify the actions of the Managing Members for 2022. The motion was **seconded** by Marilyn Dedrick and **passed**.

Interior Committee Report - Bob Dedrick

2022 was another year with a focus on interior renovations. Bob reviewed the process of determining the needs of the interiors at Tolovana. Since COVID-19, there have been challenges with product availability and cost increases. The Committee has been investigating alternative vendors and manufacturers for the continuation of the project. A new case-good manufacturer was found who will be furnishing two sample units later this year.

Currently, six units are being renovated bringing the number of completed unit to 43. By the end of the year, that number is expected to be 55. As work is being done on the remodels, there are other items that continue to be addressed in the non-renovated units, such as new beds, chairs, sofas, and replacement flooring as needed. Guests have been very complimentary of the upgrades, many noting "it was time." Bob shared photos of interior upgrades with his report.

Managing Agent's Report - Doug Nealeigh

Doug reviewed the successes of 2022 for revenue, completed projects and upgrades around the property. He reflected on the time since the last meeting in 2020, the shut-down of the hotel, changes to travel trends, staffing and the demands of responding to the operational mandates.

2022 Marketing and advertising campaigns and ad samples were shared via slides.

Doug shared 2022 operating statistics with graphs and reports. He expressed his appreciation of the on site and corporate office staff for their continued dedication to the Inn. He also thanked the Board for their support and commitment to the property. 2023 operating expectations were reviewed. Doug shared that Phil Beilke, VVA Director of Operations, supports Paul and JaLene at the property on rate management strategies.

Doug fielded questions from the owners present on various issues.

Old Business

John Pazlar asked when the Friday evening reception will be back on the Annual Meeting events schedule. Dr. Casey explained the concerns that went into the decision not to hold a gathering on Friday evening this year. It is hoped that as risks and concerns lessen, the Friday evening reception will be scheduled again. Dr. Casey spoke to this being the 50th anniversary of the Inn and the decision to be cautious about planned celebrations with the members.

New Business

None to report.

Announcements

There will be an owner's reception in the conference room at 3:00 PM.

Adjourn

There being no further business the meeting was adjourned at 11:27 AM by Chairman Daniel Casey.

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