



CONDOMINIUM HOMEOWNERS' ASSOCIATION, Inc.

BOARD OF DIRECTORS MEETING

September 26<sup>th</sup>, 2024

REMOTE MEETING

**Call to Order**

The meeting of the Tolovana Inn Condominium Homeowners' Association Board of Directors was called to order at 4:07 PM.

**Board Appointment – Nancy Boden Rokus**

The Board approved by majority vote to appoint owner Nancy Boden-Rokus as a member of the Board of Directors to fill the vacancy left by Steve Mozinski's resignation (via email on August 6<sup>th</sup>, 2024). David Louie **moved** to ratify the vote of the Board to appoint Nancy Boden-Rokus, **seconded** by Gary Bauer and **passed unanimously**.

**In Attendance**

Chairman, Daniel Casey; Treasurer, Gary Bauer; Secretary, Debbi Stone; Directors, David Louie, Linda Somner and Nancy Boden.

**Members Absent**

Director, Bob Dedrick.

**Others in Attendance**

Doug Nealeigh, Phil Beilke, Scott Shepard and Jennifer Rice-Borgerson from Vacation Villages of America, Inc.

**Minutes Approval**

Debbi Stone **moved** to approve the minutes of the June 18<sup>th</sup> Board meeting as presented. **Seconded** by Gary Bauer and **passed**.

**Correspondence**

None to report.

**Treasurer's Report – Gary Bauer**

Gary reviewed the draft August 2024, year to date financial statement. Income is in line with budget for the month and the year. Operating expenses are below budget for the month and 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 exceeds budget for the month and for the year. Cash accounts were reviewed. Reserve projects exceed budget for the month and are below budget year to date.

Daniel Casey reported that he recently signed the 2023 tax return for the Association. He shared that there was tax due on the net loss of the corporation due to a carryover from the prior year which he reviewed with Schwindt and Company.

Debbi Stone **moved** to approve the draft June, July and August 2024 Association financial statements as presented. **Seconded** by David Louie and **passed**.

### **Committee Reports**

#### **Exterior/Common Area – Doug Nealeigh**

Doug reported on current Common Area projects, entry door lock deliveries and installations have been delayed. Changes have been made to the project schedule due to product availability. The hope is to have the new locks installed prior to the 2025 Annual Meeting. Doug and Phil answered questions about project specifics.

The Building One elevator modernization project will begin October 23<sup>rd</sup> with an estimated completion within three weeks. The on-site team is prepared for the Thyssen Krupp staff to be at the property.

The replacement of seven sliding glass doors is scheduled for late October. Replacement of the siding and windows on the south end of Building Three is pending due to the contractor's schedule, estimated in early November. Staff does not have an estimate on the project's completion date. Bill Ofstad will be performing the painting after the siding project is completed.

#### **Grounds – Doug Nealeigh**

Doug was at the property yesterday and arrived to a full parking lot. The property and grounds looked well-tended. After moving the large pots that were located next to the Lodge entrance due to wind exposure and lack of sun, a bare area remains that needs attention. The large pots have been relocated to other areas of the property. Rita from Cannon Beach Landscape has recommended adding river rock in this area and has provided a bid for replanting at \$2,500. The grounds budget can accommodate this expense. The Board agreed to proceed with Rita's recommendation and Doug will follow up with her and her team. Bigby Tree Services will be contacted for the Hemlock Street tree trimming which will be included in the 2025 budget. On site staff are keeping on eye on the Adirondack chairs and barbecues for seasonal removal. Staff would like the Board to consider adding another barbecue at the property next summer.

#### **Committee Assignments – Daniel Casey**

Daniel assigned the following committee positions; Nancy Boden-Rokus – Grounds Committee Chair  
David Louie – Common Area Committee Chair.

#### **VVA Report – Doug Nealeigh**

Given in the Committee Reports.

### **Old Business**

Nothing to report.

### **New Business**

#### **D & O Insurance Limits – Daniel Casey**

Daniel reviewed the current policy limits and reason for the insurance review. Staff can inquire with the broker as to the requirements of D & O coverage for HOA's and/or Boards of Directors.

#### **BOI Filing Requirement**

Doug reported on the BOI filing requirements, which he shared with the Board in advance of the meeting. Based on the criteria of the filing, both the Association and LLC qualify for mandated reporting. Each Board member would need to file as their positions affect the management of both entities. Doug spoke to the details of filing which would need to be completed by 1/1/25. Monitoring

the filings would be necessary to keep the information current. Doug provided third party organizations that would be available to manage the filings on behalf of the Board. Doug encouraged the Board to review the material he shared to become more familiar with the process. A video from Vial Fotheringham is available with more information that Doug can share with the Board

### **Announcements**

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

Monday October 21st, 2024 – ON SITE 9 AM – On Site Property Tour

Wednesday November 20th, 2024 – 4 PM via Zoom BUDGET

Saturday December 14th, 2024 – Holiday Party

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

Saturday February 1st, 2025 – ANNUAL MEETING

### **Adjournment**

There being no further business the meeting was adjourned at 5:04 PM.

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