



CONDOMINIUM HOMEOWNERS' ASSOCIATION, Inc.

BOARD OF DIRECTORS MEETING

May 20th, 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 9:11 AM.

In Attendance

Chairman, Daniel Casey; Treasurer, Gary Bauer; Secretary Debbi Stone, Directors, Bob Dedrick, Linda Somner, Steve Mozinski and David Louie.

Members Absent

None.

Others in Attendance

Owner, Cheryl Mozinski. Doug Nealeigh, Phil Beilke, Scott Shepard and Jennifer Rice-Borgerson from Vacation Villages of America, Inc. Brady Wilkerson from Coho Management.

Doug introduced Scott Shepard, Tolovana General Manager, who started in the position on April 1st. He shared his professional background and examples of properties he's managed. Originally from Georgia, he started his career in facilities management. After owning and selling his own company he moved into hotel management.

Introduction of Coho Services

Doug introduced Brady Wilkerson, from Coho Services, who shared a background of the company and about their new partnership with VVA. Other Coho properties include office spaces, hotels/resorts and athletic clubs.

Coho Services also includes the company Coho Res, which is an operations software for hotels/resorts. Coho is a family company, who have grown their company carefully and value their partnerships/relationships. They have many long-term employees as well as clients, similar to VVA, making this merger a good fit.

Coho/VVA shared marketing efforts are underway along with revenue management collaborations. It's hoped more of the Coho team will be able to attend the on-site meeting in October. Brady answered questions from the Board.

Minutes Approval

Bob Dedrick **moved** to approve the minutes of the March 20th, 2024 Board meeting as presented.

Seconded by Debbi Stone and **passed**.

Correspondence

None to report.

Treasurer's Report – Gary Bauer

Gary reviewed the draft April, 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 are in line with budget for the month and year to date. Net income exceeds budget for the month and the year. Cash accounts were reviewed.

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

Committee Reports

Exterior/Common Area – Doug Nealeigh and Steve Mozinski

Common Area projects since the last meeting were reported; continued planning for the Building One elevator modernization project, touch up painting to the building exteriors, shingle replacement on mansard areas, and scheduling of fall projects.

Grounds/Landscaping – David Louie and Doug Nealeigh

Doug reviewed recent Landscape projects; pruning of large Hydrangeas throughout the property, Building Three and Four flower bed flax removal and river rock installation, replanting of the Escallonia near the City's pump station, seasonal plantings are underway, and consideration of an additional patio/barbecue have been tabled for now.

VVA Report – Doug Nealeigh

Given in the Committee Reports. The Agent's Report was sent to the Board in advance of the meeting.

Old Business

Insurance Payment Plan Update

The note for the insurance expense loan from the LLC has been drafted. The note includes the same terms and interest rate as the previous note. The Board discussed the volatility of the insurance market and the challenge of managing cost expectations. Doug and Brady shared examples of meaningful insurance expense increases from their other accounts.

Fire Suppression Systems

The Board discussed the option of adding fire suppression systems to the buildings in an effort to make the property more marketable to insurance companies. Staff will reach out to Bell- Anderson, the Association's insurance broker, to determine if the addition of fire suppression systems would be worthwhile.

Self-Insurance

The Board discussed the self-insurance concept and how it may work for the LLC/Association structure.

Phil and Doug answered questions about the fire claim, including project updates and insurance reimbursements.

Truck Ownership/Insurance

The maintenance truck title and insurance has been transferred from VVA to the Association.

New Business

None.

Announcements

Proposed Meeting Schedule:

Wednesday June 26th, 2024 4 PM via Zoom

July – August – No Meeting

Thursday September 26th, 2024 4 PM via Zoom

Monday October 21st, 2024 – ON SITE 9 AM

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

Saturday December 14th, 2024 – Holiday Party

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

Saturday February 1st, 2025 – ANNUAL MEETING

Adjournment

There being no further business the meeting was adjourned at 10:15 AM.

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