



TOLOVANA INN

RENTAL POOL

MEETING OF THE LIMITED LIABILITY COMPANY (402)

January 4th, 2022

Remote Meeting

Call to Order

The January 4th, 2022, meeting of the (Rental Pool) Tolovana Inn Managing Members was called to order by Chairman, Daniel Casey at 5:31 PM

Members Present

Chairman, Daniel Casey; Secretary, Debbi Stone; Treasurer, Gary Bauer; Directors, Bob Dedrick, Brent Somner, and Steve Mozinski. Owner Representative to the Budget Committee, Ralph Vranizan.

Members Absent

Director, Sandy Miller.

Others Present

Doug Nealeigh and Jennifer Rice-Borgerson from Vacation Villages of America, Inc.

Minutes Approval

November 16th, 2022, Board of Directors Meeting Minutes

Debbi Stone **moved** to approve the minutes of the November 16th, 2022; Board Meeting as presented.

Seconded by Bob Dedrick and **passed**.

Correspondence

None received.

Treasurer's Report - Gary Bauer

Gary reviewed the draft November 2022/Year to Date financial statement for the LLC. Income exceeds budget for the month and year to date. Operating expenses exceed budget for the month and for the year. Repair and maintenance expenses exceed budget for the month and are below budget year to date. Other expenses exceed budget for the month and are below budget for the year. Net income is below budget for the month and exceeds budget year to date.

Bob Dedrick **moved** to approve the draft November 2022 LLC financial statement as presented. **Seconded** by Debbi Stone and **passed**.

Committee Report

Interiors Report - Bob Dedrick

Bob reported on the current interior renovations; six units are under construction, all in Building One. Bob reviewed the other interior project conducted while the units are off-line. These six units are expected to be completed in six weeks.

The Board responded to Doug with their preferences for case goods from Wood Castle since the last meeting. The Cascadia line was the most popular and staff hopes to be able to have them in two units to ensure they fit with the updated style of the units. Staff will see if a renovated unit will be available at the Annual Meeting for owners to see.

VVA Report – Doug Nealeigh

Doug announced the new Front Office Manager at the Inn is Gabrielle Hollinger. Gabrielle was hired almost a month ago and she's fitting in well. She replaces Kat, who relocated from the coast and is now working in Portland.

Doug reported on recent hotel statistics; November finished \$17,542 (5%) below last year, mainly due to extreme weather both in Portland and on the coast. Year to date revenue is \$188,000 ahead of prior year (3%), occupied rooms are ahead by two percent with a slight increase to Average Daily Rate. Advance deposits are tracking ahead of last year by five percent.

Advertising contracts for 2023 are near completion and will include radio, print media and continued social media campaigns.

Doug gave an update on current staffing; Housekeeping is conducting deep cleaning along with unit check list reviews and policy updates. Daily maid service returned January 1st, in an effort to return to normal operations.

Annual Meeting committee reports are in development. Doug will be in touch with each committee chair to coordinate their specific reports. Event organization continues for the owners meeting.

Doug answered questions about rates, which are regularly being evaluated by management. Revenue management is a specialty that Phil Beilke, Director of Operations, assists with at the Inn. Online Travel Agent traffic has made rates more complicated and require additional maintenance.

Group sales was \$185,00 for the year (2022). Many businesses are still not hosting conferences or group meetings. Katara at the property has been managing groups/group sales. As independent travel continues to be in high demand, there are fewer opportunities for serving large groups.

Daniel congratulated Doug and his team for another successful year at the Inn. Doug credited the on-site team and is appreciative of their accomplishments.

Old Business

None to report.

New Business

Staff shared prior year donation activity with the Board. Debbi Stone **moved** to continue with the same organizations in 2023; \$1,000 to the Cannon Beach Food Pantry, \$750 to the Cannon Beach Fire Department and \$750 to the Friends of Haystack Rock. **Seconded** by Bob Dedrick and **passed**.

Following the adjournment of the Budget Committee's review of the updated 2023 budgets, Gary Bauer **moved** to adopt the 2023 LLC budget as presented. **Seconded** by Debbi Stone and **passed**.

Announcements

Board Meeting Schedule

February 4th, 2023 – On Site Annual Meeting

Adjournment

There being no further business, Chairman Casey adjourned the meeting at 6:32 PM.

The Budget Committee convened a meeting to review the 2023 budget following the adjournment of the Board meeting.