



**(RENTAL POOL) LIMITED LIABILITY COMPANY  
MANAGING MEMBERS MEETING**

**March 20<sup>th</sup>, 2024  
REMOTE MEETING**

**Call to Order**

The meeting of the Tolovana Inn LLC Managing Members was called to order by Chairman Casey at 5:49 PM.

**In Attendance**

Chairman, Daniel Casey; Treasurer, Gary Bauer; Directors, Bob Dedrick, Linda Somner, and David Louie.

**Members Absent**

Secretary, Debbi Stone and Director, Steve Mozinski.

**Others in Attendance**

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

**Minutes Approval**

Bob Dedrick **moved** to approve the minutes of the February 3rd Owner and Board meetings and the February 26th Board meeting as presented. **Seconded** by Linda Somner and **passed**.

**Correspondence**

None to report.

**Treasurer's Report - Gary Bauer**

Gary reviewed the draft February, year to date financial statement. Income exceeds budget for the month and year. Operating expenses exceed budget for the month and year to date. Repair and maintenance expenses exceed budget for the month and for the year. Other expenses are below budget for the month and year to date. Net income is below budget for the month and for the year. Cash accounts were reviewed.

Bob Dedrick **moved** to approve the draft January and February 2024 LLC financial statements as presented. **Seconded** by Linda Somner and **passed**.

**Committee Reports**

Interiors Report – Bob Dedrick

Seven unit renovations have been completed in Building Four, slightly ahead of schedule. These renovations included the first phase of Wood Castle casegoods. The next set of renovations are being prepared for two stacks in Building Three. That project will begin April 1<sup>st</sup> with an estimated completion by May 22<sup>nd</sup>. The Board commended VVA and the on-site teams for keeping the project moving forward on time and within budget.

**VVA Report - Doug Nealeigh**

Doug reported current operating statistics; February revenue finished \$36,257 (15%) ahead of last year and setting a new record. Through last night, March is tracking \$54,055 (25%) ahead of last year. Year to date revenue is tracking \$81,846 (13%) ahead of last year. Advance Deposits are also setting records, with

\$992,642 in deposits compared to \$678,648 last year, an increase of \$314,000 (46%). Doug commended Phil Beilke and the on-site team for their hard work on rate management resulting in setting a new sales record last month and many full weekends this month. 116% of budgeted revenue is already on the books for March and 74% of budgeted revenue booked for April.

JaLene Fitzgerald has made the decision to step down from her role as the General Manager at the Inn. The General Manager position is one that requires significant time on a daily basis. JaLene will be working with Doug to develop a position that will allow her more time with her family as she's expecting her second child. In addition to JaLene's transition plan, VVA has also been busy searching for her replacement. After an exhaustive search, VVA has hired Scott Shepard, who will be joining the team effective April 1st. Scott and his wife will be relocating from Tennessee. Scott is a seasoned hotelier and VVA is excited about the level of experience he'll bring to the Inn.

Phil Beilke spoke about the local market trends; through February, direct competitors are reporting to be down 18% in occupancy and 2% in rates/revenue versus prior year. He shared highlights of Tolovana's recent rate management strategies. Phil answered questions from the Board on recent hotel statistics.

Doug reminded that owner/unit managers will have received the amendment to the Owner/Agent Agreement via email and to please return the executed form to VVA.

Linda asked about housekeeping and maintenance staffing/service based on her recent visit. Doug thanked her for her feedback, and will look into her comments. Phil has been working with the on-site management team on improvements to training, inspections, and overall service expectations.

### **Old Business**

#### **Clatsop County Transient Tax**

Doug updated the Board on his recent hearing with Clatsop County, where VVA's attorney submitted documentation to support their position. The county will be responding to VVA but a date certain was not provided. An additional opportunity to appeal would be available with the Board of County Commissioners. Doug answered the Board's questions about the hearing. Doug thanked Gary, Linda and Daniel for their help and support through this challenge.

### **New Business**

None to report.

### **Announcements**

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

Monday May 20th, 2024 - ON SITE 9 AM

June - 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 8th, 2025 - 4 PM via Zoom BUDGET

Saturday February 1st, 2025 - ANNUAL MEETING

### **Adjournment**

There being no further business the meeting of the Managing Members was adjourned at 6:53 PM.