



north lake tahoe

Chamber | CVB | Resort Association

FINANCE COMMITTEE MEETING - Approved

Tuesday November 24, 2020 at 3:30 P.M.

Via Teleconference

- A. Call to Order – Establish Quorum – Quorum established 3:30 pm (3)
- B. Roll Call:
 - Members via Phone: Jim Phelan – Board Member, David Brown, Ramona Cruz
 - Staff in Attendance via phone: Jeff Hentz, Bonnie Bavetta, DeWitt Van Siclen
- C. Public Forum – None
- D. Agenda Amendments and Approval
 - **MOTION** to approve the agenda; Ramona Cruz /David Brown, Approved 3-0-0
- E. Approval of Finance Committee Meeting Minutes:
 - **MOTION** to approve October 28, 2020 Finance Committee meeting minutes; David Brown/Ramona Cruz, Approved 3-0-0
- F. Review and Approval of Preliminary Financials
 - Review Staff Report – October 31, 2020 financial results
 - Review of NLTRA October 31, 2020 financials
 - **MOTION** to approve October 31, 2020 Preliminary NLTRA Financials; Ramona Cruz/David Brown, Approved 3-0-0
 - Review of NLTMC October 31, 2020 financials
- G. Review and Approval of Capitalization Policy
 - **MOTION** to recommend approval by the Board of Directors of the Capitalization Policy proposed that identifies the threshold for capitalization as asset expenditures of greater than \$5,000; David Brown/Ramona Cruz 3-0-0
- H. Items for Committee Review, Discussion and/or Recommendations
 - Covid-19 Response Update given by Hentz
 - Discussion around NLTRA classification as a 501C(4) versus 501C(6); discussion to continue concurrent with potential TBID formation
- I. Supplemental Information
 - Review of the October 2020 Dashboard report
- J. Approval of CEO Expenses for October 2020
 - **MOTION** to approve October 2020 CEO expenses NLTRA; Ramona Cruz/David Brown; Approved 3-0-0
- K. Agenda Input for Next Finance Committee Meeting
 - Finance Committee participation in TBID formation
- L. Next Meeting Date
 - January 6, 2021 at 3:30 PM via Zoom
- M. Committee Member Comments
 - None
- N. Adjourn 4:24 PM