
Committee Members

Chair: Dan Tester, Granite Peak Management | **Treasurer: Jim Phelan**, Tahoe City Marina
Harry Hirsch, Homewood Mountain Club | **David Brown**, CPA | **Amy Wood** Tahoe Dave's
Placer County Representative: Stephanie Holloway

1. Call to Order – Establish Quorum

DJ Ewan called the meeting to order at 2:10 PM. In addition to Ewan, Committee members present, David Brown, and Jim Phelan. A quorum was established.

Staff present was Francois Cazalot, Derek Vaughan, and Tony Karwowski

Also in attendance was Dan Tester. The Committee Member roster on the agenda will be corrected.

2. Public Forum

There were no comments on items not on today's agenda.

3. Agenda Amendments and Approval

It was moved by Phelan and seconded by Brown to approve today's agenda as presented. Motion carried unanimously.

4. Approval of Finance Committee Meeting Minutes of March 27, 2024

It was moved by Brown and seconded by Phelan to approve the minutes of the March 27, 2024 Committee meeting as presented. Motion carried unanimously.

5. Review and Approval of Preliminary Financials

a)) Review Staff Report of Financial Performance

Vaughan presented the Balance Sheet for the nine months ending March 31, 2024 and the P&L as of April 18, 2024.

Discussion followed as the reports were reviewed and clarified. The long-term cash-flow projects are built into the new budget. Vaughan proposed moving \$1 million from Operating to the Money Market account.

b) NLTRA 3/31/24 Financials Review (Motion)

It was moved by Phelan and seconded by Brown to recommend approval of the financial reports as of March 31, 2024 as presented. Motion carried unanimously.

It was moved by Phelan and seconded by Brown to recommend transferring \$1 million from the Operating account into the Money Market account. Motion carried unanimously.

c) NLTMC 3/31/24 Financial Review

The Committee reviewed the financial reports for the North Lake Tahoe Marketing Cooperative as of March 31, 2024.

6. CEO Expense Report

It was moved by Phelan and seconded by Brown to approve payment of the March 2024 CEO Expense Report in the amount of \$1,903.76 as presented. Motion carried unanimously.

7. Review of 24/25 preliminary budget presentation

Vaughan presented the updated preliminary budget and the timeline for Board approval.

The proposed budget was compared with previous budgets and variances. Vaughan noted assumptions made as this budget was being compiled. The forecast for sponsorships and grant cycles is based on conservative TBID collections. The “bucket” allocations are as outlined in the Management District Plan (MDP).

Discussion followed as the proposed budget was reviewed.

Cazalot thanked Vaughan for on-boarding all the new staff to get the budget prepared in a timely manner.

8. Items for Committee Review, Discussion/or Recommendations

No additional items were brought forward.

9. Agenda Input for Next Finance Committee Meeting & Next Meeting Date

- Continued review and comment on draft budget

10. Committee Member Comments

There were no additional comments.

11. Adjournment

There being no additional business to come before the Committee, the meeting was adjourned at 3:42 PM. The next NTCA Finance Committee meeting is scheduled for May 29, 2024 at 2:00 P.M.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS