



Committee Members

**Chair/Treasurer: DJ Ewan, Granlibakken | 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 2:11 PM. In addition to Ewan, Committee members present were Harry Hirsch and Jim Phelan. A quorum was established.

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

2. Public Forum

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

3. Agenda Amendments and Approval

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

4. Approval of Finance Committee Meeting Minutes of April 24, 2024

It was moved by Phelan and seconded by Hirsch to approve the minutes of the April 24, 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 financial reports, noting funds have been moved to a money market account. April collections are typically lower than other months because February collections show in March. That said, about another \$1 million will be expected. Trends of businesses paying early or late are starting to show. Discussion followed as revenues anticipated from various classes of businesses and those in Zone 1 were considered. Vaughan is seeing revenues track to budget.

Specific line items and programs, including the new Visitor Center, were reviewed. The variances were clarified. Reimbursements for the grants awarded are beginning to be paid as first quarter reporting is coming in. Phelan asked about the perception of showing negative numbers. A conversation followed regarding the justification and how cash needs are forecasted, which may vary from the actuals. The timing of funds booked can also cause variations.

b) NLTRA 4/30/24 Financials Review (Motion)

It was moved by Phelan and seconded by Hirsch to recommend approval of the financial reports as of April 30, 2024 as presented. Motion carried unanimously.

c) NLTMC 4/30/24 Financial Review

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

6. CEO Expense Report

An Expense Report was not submitted.

7. Review of 24/25 preliminary budget

a. Recommend for Board approval the proposed NTCA Budget for FY 2024/25

The Committee reviewed the proposed budget. Vaughan noted there have not been many changes since the last review, other than the visuals designed to clarify the presentation.

It was moved by Phelan and seconded by Hirsch to recommend the Board approve the FY 2024/25 NTCA budget as presented. Motion carried unanimously.

8. Items for Committee Review, Discussion/or Recommendations

Phelan asked if the McClintock contract is reviewed annually. Cazalot said it is a consistent agreement with no changes.

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

Phelan asked if the time and date of the meeting is going to be changed. Atwood will send out a Doodle Poll to confirm the last Wednesday at 2:00 PM.

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 3:30 PM. The next NTCA Finance Committee meeting is scheduled for June 26, 2024 at 2:00 P.M.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS