



Committee Members

Chair/Treasurer: DJ Ewan, Granlibakken | Jim Phelan, Tahoe City Marina
Harry Hirsch, Homewood Mountain Club | David Brown, CPA
Placer County Representative: Stephanie Holloway

1. Call to Order – Establish Quorum

The meeting was to order at 10:10 AM. Committee members present were DJ Ewan, Harry Hirsch, David Brown, Jim Phelan, and Stephanie Holloway. A quorum was established.

Staff present was Francois Cazalot, Derek Vaughan, Tony Karwowski, and Tara Hetz.

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 Brown to approve today's agenda as presented. Motion carried unanimously.

4. Approval of Finance Committee Meeting Minutes of September 25, 2024

It was moved by Brown and seconded by Hirsch to approve the minutes of the September 25, 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 preliminary financial results as of September 30, 2024, the first quarter of the fiscal year. He noted the strong cash position and a large accounts receivable since the first quarter has not been fully collected yet. He reviewed specific line items, noting expenses to set up the King Beach Visitor Center.

Vaughan provided more detail on the fund balance, as requested at the last meeting. Discussion followed clarifying the report, including how Reserves are calculated and the variables that are considered when allocating the dollars. The group discussed how to use the information as the Committees consider gap funding for projects. It was suggested applicants be asked to include a contingency line in their budgets.

b) NLTRA 9/30/24 Financials Review (Motion)

It was moved by Brown and seconded by Phelan to approve the NLTRA 9/30/24 Financials. Motion carried unanimously.

c) NLTMC 9/30/24 Financial Review

Vaughan presented the financial reports for the North Lake Tahoe Marketing Cooperative as of September 30, 2024 were included in the meeting packet.

6. CEO Expense Report

It was moved by Phelan and seconded by Brown to approve the CEO Expense Report as presented. Motion carried unanimously.

7. Items for Committee Review, Discussion/or Recommendations

Cazalot noted the grant applications will be considered by the Committees in upcoming meetings. He explained how the scoring is weighted. The Committee chairs and co-chairs meet with County and NTCA staff to determine the applications that qualify to continue through the process.

The historic TBID collections report was reviewed. Karwowski discussed the upcoming TBID renewal process. Cazalot explained how the data in the report is used to gauge future collections.

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

November 27, 2024 at 10:00 AM

9. Committee Member Comments

There were no additional comments.

10. Adjournment

There being no additional business to come before the Committee, the meeting was adjourned at 11:03 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS