



---

**Committee Members**

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

**1. Call to Order – Establish Quorum**

The meeting was to order at 10:01 AM. Committee members present were DJ Ewan, David Brown, and Jim Phelan. A quorum was established.

Staff present was Francois Cazalot and Derek Vaughan

**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. Discuss potential new Committee Member – Andy Buckley**

Andy Buckley was recently appointed to the Homewood position on the NTCA Board of Directors, filling the vacancy left by Harry Hirsch's resignation. Buckley introduced himself.

**It was moved by Phelan and seconded by Brown to recommend the NTCA Board appoint Andy Buckley to the Finance Committee. Motion carried unanimously.**

**5. Approval of Finance Committee Meeting Minutes of November 27, 2024**

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

**6. Review and Approval of Preliminary Financials**

**a) Review Staff Report of Financial Performance**

Vaughan presented the financial reports as of December 31, 2024. TBID revenues are being accounted for on the accrual basis, mainly because most assessed businesses pay quarterly. Cash basis would not provide a clear picture. Results of the first quarter of the fiscal year were strong.

There was a discussion clarifying TBID revenues and allocations, the district boundaries, and differences in collections in Olympic Valley and Northstar, given there are separate TBIDs in those locations. Specific line items and variances on the financial reports were clarified. Vaughan and Cazalot explained the various accounts included in the NTCA reports, such as the Housing Hub and North Lake Tahoe Marketing Co-op.

Vaughan expects to have the results of the audit later this week. Based on meetings with the auditors, he anticipates a clean opinion. There may be a recommendation to diversify funds to comply with FDIC requirements and earn a return on the dollars with safe, liquid investments.

**b) NTCA 11/30/24 Financials Review (Motion)**

**It was moved by Brown and seconded by Phelan to approve the NTCA Financial Review as of November 30, 2024 as presented. Motion carried unanimously.**

**c) NLTMC 11/30/24 Financial Review**

The Marketing Co-op financial reports as of November 30, 2024 were reviewed.

**d) NTCA 12/31/24 Financial Review (Motion)**

**It was moved by Phelan and seconded by Brown to approve the NTCA Financial Review as of December 31, 2024 as presented. Motion carried unanimously.**

**e) NLTMC 12/31/24 Financial Review**

The Committee reviewed the Marketing Co-op financial reports as of December 31, 2024.

**7. CEO Expense Report**

For November

**It was moved by Brown and seconded by Phelan to approve payment of the CEO Expense Report for November 2024 as presented. Motion carried unanimously.**

**8. Items for Committee Review, Discussion/or Recommendations**

In response to a question, Vaughan said the audit will be presented to this Committee before going to the NTCA Board.

The TBID renewal process was clarified.

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

- The audit

**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 11:08 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS