



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 10:07 AM. Committee members present were DJ Ewan, David Brown, Jim Phelan and Andy Buckley. A quorum was established.

Staff present was Tony Karwowski, Francois Cazalot and Derek Vaughan

2. Public Forum

Judy Friedman announced a meeting on February 28 at 3:30 PM at Granlibakken to update the community on the efforts of a small group to consider incorporation of North Lake Tahoe. Funds are being raised to continue the process by hiring LAFCO and election consultants. Karwowski said NTCA is working with Counsel to see if TBID funds can be contributed to support the LAFCO review process. A brief conversation followed regarding how public funds can be used for review and education, but not advocacy.

3. Agenda Amendments and Approval

Vaughan asked that Item 6 be changed to a review this month, with action considered at next month's meeting.

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

4. Approval of Finance Committee Meeting Minutes from January 29th, 2025

It was moved by Brown and seconded by Phelan to approve the January 29, 2025 meeting minutes as presented. Motion carried unanimously.

5. Review and Approval of Preliminary Financials:

a) Review Staff Report on Financial Performance

Vaughan presented the financial reports as of January 31, 2025. He focused on Q2 TBID collections, which were about 13% higher than last year's Q2.

A conversation followed regarding the overall numbers, noting the timing of expenditures that impact cash flow numbers, particularly at the end of the calendar year. Information that will help shape the upcoming budget is still coming in.

The Dashboard indicates that occupancy is down a bit, but ADR is up. Vaughan will continue to compare data over the past few years to understand impacts weather and ski conditions have on short-term rentals and hotel room. Understanding those trends will help with forecasting.

Specific line items continued to be reviewed and clarified, including marketing. The Chamber, North Tahoe Business Association (NTBA) and Tahoe City Downtown Association (TCDA) continue to consider a joint strategic vision to improve efficiencies and operations.

b) NTCA 1/31/25 Financials Review (Motion)

It was moved by Phelan and seconded by Buckley to approve the financial reports as of January 31, 2025 as presented. Motion carried unanimously.

c) NLTMC 1/31/25 Financial Review

Vaughan noted the new reporting format and presented the financials for the North Lake Tahoe Marketing Co-op as of January 31, 2025. Guinn reported there is a timing issue but the numbers are not being re-forecasted. Given the southern California fires, the campaign that was directed to that area has been paused. The co-op's largest spend is in the spring.

6. Review draft results of FY 23/24 Audit report

a) Approve FY 23/24 Audit results (Motion)

This item was changed to a report. Action will be considered next month when the auditor will present the findings. The information received was reviewed. It includes a Clean Unqualified Opinion for the second year in a row with no recommended adjustments.

Cazalot has asked Civitas to educate the auditors on what to be aware of with TBIDs.

7. CEO Expense Report

It was moved by Brown and seconded by Phelan to approve the CEO Expense Reports for October 2024, December 2024, and January 2025 as presented. Motion carried unanimously.

8. Items for Committee Review, Discussion/or Recommendations

No items were suggested.

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

March 26, 2025

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 11:06 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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