
Committee Members

Chair/Treasurer: DJ Ewan, Granlibakken I Jim Phelan, Tahoe City Marina

David Brown, CPA (inactive) I Andy Buckley, Homewood Mountain Club

Placer County Representative: Stephanie Holloway

1. Call to Order – Establish Quorum

The meeting was to order at 10:02 AM. Committee members present were DJ Ewan, David Brown, Jim Phelan, and Andy Buckley. A quorum was established. Stephanie Holloway did not attend.

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

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

4. Approval of Finance Committee Meeting Minutes from May 30, 2025

It was moved by Phelan and seconded by Brown to approve the May 30, 2025 meeting minutes as amended. Motion carried unanimously.

5. Review and Approval of Preliminary Financials

a) Review Staff Report on Financial Performance

Vaughan is working with the banker to develop a strategy to consolidate the seven current bank accounts into a sweep account. Vaughan showed a diagram of how funds would flow into and out of the main account daily, which will provide much more control. Payroll will be separate and bill.com will continue to be used for expenses, but how that happens needs to be determined. Discussion followed as the system was clarified. The banker will be asked to give a presentation to this Committee next month on the sweep account and investment options for the base account.

Vaughan presented the financial reports as of June 30, 2025. Revenues have been consistently tracking about 4% higher than budget. If necessary, Vaughan will adjust the year-end number to \$7.5 million. Specific line items and variances were reviewed. In response to a question, Vaughan explained how the fund balance will be shown in next year's budget.

Vaughan is revising certain line items moving forward, such as special event revenues and concerts. There was a brief conversation about how Chamber membership for assessed businesses is shown.

b) NTCA 5/31/25 and 6/30/25 Financials Review (Motion)

It was moved by Phelan and seconded by Brown to approve the financial reports as of May 31, 2025 and June 30, 2025 as presented. Motion carried unanimously.

c) NLTMC 5/31/25 and 6/30/25 Financial Review

The North Lake Tahoe Marketing Coop financials were reviewed. For the next year, the report will be more closely tied to the cash outlay for each month.

6. Approval CEO Expense Report (Motion)

It was moved by Phelan and seconded by Buckley to approve payment of the May 2025 and June 2025 CEO Expense Reports. Motion carried unanimously.

7. Presentation on NTCA procurement process by staff

This item was tabled.

8. Items for Committee Review, Discussion/or Recommendations

No items were brought forward.

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

- Presentation on bill.com
- Automated expense reports
- Presentation from investment consultant

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 11:01 AM. The next meeting is scheduled for August 27, 2025 at 10:00 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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