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**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 and Jim Phelan. A quorum was established. Andy Buckley and Stephanie Holloway did not attend.

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

**2. Public Forum**

Cazalot commended Vaughan for taking the initiative to oversee the audit process and the overall assessment of ways to maximize TBID investments to benefit the community in staffing, events, and marketing. In that vein, this Committee will have more opportunity for in-depth discussions to give staff feedback and recommendations. Today's presentation from Chavez regarding the new accounting software is an example of a deeper dive into financial components of the organization.

**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. Approval of Finance Committee Meeting Minutes from July 30, 2025**

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

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

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

Vaughan presented the financial reports as of July 1, which included the first month of the 2025/26 fiscal year and the preliminary wrap of FY 2024/25. Only about half of Q4 revenues have been collected to date, but Vaughan anticipates the numbers to continue trending about 4% higher than the previous year.

Discussion followed as specific line items and the color-coded variances were clarified.

Brandon Erny from BMO offered options for investment strategies and described how the Sweep account earn interest. A conversation followed regarding logistics of the Sweep account, recent, and anticipated yields.

Discussion continued as the Committee continued to review the current financial reports. Ewan asked that event-driven P&Ls for the Kings Beach District Committee be shown, given that is now part of NTCA.

**b) NTCA 7/31/25 Financials Review (Motion)**

**It was moved by Phelan and seconded by Brown to approve the financial reports as presented. Motion carried unanimously.**

**c) NLTMC 7/31/25 Financial Review**

The financial reports as of July 31 for Marketing were in today's meeting packet. The draft budget has not been finalized. Cazalot said the new branding should be launched next month, so the associated expenses, reporting, and evaluation of campaigns will be presented at the August meeting.

**6. Approval of CEO Expense Report (Motion)**

**It was moved by Brown and seconded by Phelan to approve payment of the CEO expenses as presented. Motion carried unanimously.**

**7. Discussion on potential new accounting software**

Chavez reviewed the operating procedures instituted for invoices submitted to bill.com for payment. Discussion followed as protections against hacking, the process for vendors to get paid, and how invoices are approved were clarified.

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

No items were brought forward.

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

The next meeting was scheduled for September 24, 2025 at 10:00 AM.

- The new ad agency will be introduced
- The internal invoice review process will be clarified

**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 11:37 AM. The next meeting is scheduled for September 24, 2025 at 10:00 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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