Finance Committee
Date: September 24, 2025
Time: 10:00 AM
Location: 100 North Lake Blvd., Tahoe City, CA

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 10:05 AM. Committee members present were DJ Ewan, David Brown, Andy Buckley, and Jim Phelan. A quorum was established. Stephanie Holloway did not attend.

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

2.Public Forum
Judy Friedman announced LAFCO has received the Eastern Placer Future application to continue exploration of incorporation of North Tahoe, which begins the petition drive. Once 25% of voters within the proposed boundaries have signed the petition, LAFCO can order the Comprehensive Fiscal Analysis of the proposed town. There are petition "parties" around the area to gather signatures, as well as tables set up at the post offices, grocery stores, and special events.

Prospective Committee member Mike DeGroff was introduced.

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 August 27, 2025
It was moved by Brown and seconded by Phelan to approve the August 27, 2025 meeting minutes as presented. Motion carried with Buckley abstaining.

5. Review and Approval of Preliminary Financials
a) Review Staff Report on Financial Performance
Vaughan presented the financial reports as of August 31, 2025, which included final TBID collections for FY 2024/25. He compared the past four years, noting there have been fairly steady increases year-over-year. Overall collections have been higher than anticipated and the fund balance goes into the next year.

The current reports were reviewed. Specific line items and variances were clarified. Some of the variances are due to timing, but because of the Sweep account, funds are available as needed.

Cazalot described the new accounting software that will provide more detailed information.

Vaughan reviewed Music on the Beach financials for June, July, and August. That event is being managed by the Kings Beach District Committee. Approximately $30,000 of revenues come from sponsorships. The overall event this summer had a net profit of approximately $18,000, which does not include volunteer or NTCA staff time. A brief discussion followed regarding how to account for the event moving forward and

b) NTCA 8/31/25 Financials Review (Motion)

It was moved by Buckley and seconded by Phelan to approve the financial reports as corrected Motion carried unanimously.

c) NLTMC 8/31/25 Financial Review

Vaughan noted the Marketing Co-op expenses were high as of the end of August, given the rebranding efforts done in Q1. Cazalot said the ad agency expenses and ROI will be reported moving forward. Karwowski added the new branding will be rolled out at the next Board meeting, and formally introduced at the California Travel Summit, which hosts about 400 travel professionals and is being held in Olympic Valley next week.

6. Approval of CEO Expense Report (Motion)

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

7. Staff supports the Finance Committee recommending to the Board Mike DeGroff as an addition member of the Finance Committee (Motion)

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

8. Items for Committee Review, Discussion/or Recommendations

No items were brought forward.

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

Agenda items may include:

- Fund balance variance
- Cash flow
- Audit
- New Software

10. Committee Member Comments

Karwowski reported the North Lake Tahoe TBID renewal is in the petition phase and gathering signatures from assessed businesses. He described the process hopefully leading to the TBID being renewed for 10 years beginning July 1, 2026.

11. Adjournment

There being no additional business to come before the Committee, the meeting was adjourned at 11:07 AM. The next meeting is scheduled for October 29, 2025 at 10:00 AM.

Respectfully submitted,
Judy Friedman
Recording Secretary
THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS