



Finance Committee Agenda and Meeting Notice

Thursday, September 28, 2017 at 3:00pm
NLTRA Conference Room Upstairs

NLTRA Mission

To promote tourism and business through efforts that enhances the economic, environmental, recreational and cultural climate of the area.

Finance Committee

NLTRA Board

Christy Beck
Treasurer

Committee Members

David Brown
CPA

Eric Pilcher
Moe's BBQ

Mike Salmon
Tahoe Donner Association

Monty Waugh
Squaw Valley Ski Holdings

Ramona Cruz
Tahoe City Public Utility District

Placer County Rep
Jennifer Merchant
Substitute: Erin Casey

NLTRA Staff
Cindy Gustafson
CEO

Al Priester
Director of Finance/Human Resources

Lauren Sully
Staff Accountant & HR Assistant

Quorum
4 Members with 1 being a Board Member

To call in:
Dial (605) 475-3220
Enter Participant code: 547298#

Items May Not Be Heard In the Order They Are Listed

- A. Call to Order – Establish Quorum
- B. Public Forum: Any person wishing to address the Finance Committee on items of interest to the Committee not listed on the agenda may do so at this time. It is requested that comments be limited to three minutes since no action may be taken by the Committee on items addressed under Public Forum. (3 mins)
- C. Agenda Amendments and Approval (**MOTION**)
- D. Approval of the June 22, 2017 Finance Committee Meeting Minutes (**MOTION**) (Pg. 1-3)
- E. Review Action Items:

ACTION ITEM 4: QuickBooks A/R customer and A/P vendor reconciliation. Ongoing, may require setting up new books.

ACTION ITEM 9: AI to confirm Administration allocation for 2016-2017.

- Discussion: Negotiations are ongoing with the County. Will not be going back to 15/16, address this and make changes.
- 11/29/16 Meeting: Ongoing as we negotiate the 17/18 Contract. Something to continue to talk about. Keep this item on here.
- 12/22/16 Meeting: Ongoing.
- 2/23/17 Meeting: On-going
- 3/30/17 Meeting: Ongoing with Erin at the County. **Ongoing** - S/B resolved by next few meetings.
- 6/22/17 Meeting: in midst of one month and six month contract negotiations with Placer County; deferred.

ACTION ITEM 14: From 10/27/16 Finance Committee Meeting, Memo of Management's Position on Accounting Policies.

- 11/29/16 Meeting - Discussion: Still open. Trying to have that complete for packet going to the board so that it can be approved for part of our policies and procedures. Will present it at the December Finance Committee Meeting so it can be reviewed prior to taking it to the board in January.
- 12/22/16 Meeting: Due to it being a short month, push forward to next month. No pressing issues.
- 2/23/17 Meeting: Due to IT Consultant's deletion of QB files, deferred until recovery complete.
- 3/30/17 Meeting: Was on hold while recovering financials in QB. **Ongoing.**

- Will be completed before end of audit field work.

ACTION ITEM 20: December Financials to include a comparative balance sheet for current month (detail), last month (summarized) and last year's year end audited balances. Due to IT Consultant's deletion of QB files, deferred until recovery complete.

- 3/30/17 Meeting: Lost our ability to get this report, Lower priority

ACTION ITEM 21: Contract negotiation for 17/18 to address holding accounts for refunds and expenses from the prior year at a specified date.

- 3/30/17 Meeting: In process, **ongoing**.

ACTION ITEM 23: Provide explanation of incongruity in Commission revenue increasing year over year while Commission expense to employees increased year over year.

- 6/22/17 Meeting: Flesh out roles and goals for commissions policies and procedures. Coordinate meeting with Christy Beck and Conference staff.

F. Discussion of Pre-Audit Draft June (**Pg. 6-34**), July (**Pg. 41-50**) and August 2017 (**Pg. 63-70**) Financial Statements. Discussion of Fourth Quarter Marketing Cooperative Financial Statements (**Pg. 56-62**) and July and August (**Pg. 71-80**) NLTMC Financial Statements.

- See June Staff Report (**Pg. 4-5**)
- See July Staff Report (**Pg. 51-55**)
- See August Staff Report (**Handout**)
- See Marketing Cooperative Fourth Quarter, July and August 2017 Staff Report (**Handout**)

G. Supplemental Information

- June 2017 Dashboard Report (**Pg. 35-39**)
- July 2017 Dashboard Report (**Pg. 46-50**)
- August 2017 Dashboard Report (**Handout**)

H. Committee Member Comments

I. Adjournment

Posted and Emailed (09/26/2017)