



Finance Committee Agenda and Meeting Notice

Thursday, January 21, 2016 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

Eric Pilcher
Treasurer

Committee Members

Mike Salmon

Tahoe Donner
Association

Ramona Cruz

Tahoe City Public Utility
District

Ron Parson

Granlibakken

Placer County Rep

Jennifer Merchant

NLTRA Staff

Al Priester

Director of
Finance/Human
Resources

Quorum

**3 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 December 17, 2015 Finance Committee Meeting Minutes **(MOTION)** (pg. 1)
- E. Review Action Items (pg. 5)
- F. Discussion of Six Month Reforecast
- G. Discussion and Possible Approval of the Fund Balance (TOT additional receipts) **(MOTION)** (pg. 9)
- H. Discussion and Possible Approval of a one year extension to the McClintock Accountancy services agreement for Financial Audit **(MOTION)** (pg. 12)
- I. December 2015 Financial Statements (report will be passed out at meeting) **(MOTION)**
- J. Supplemental Information (10 mins)
 1. Dashboard Report (pg. 25)
- K. Approval of CEO Expenses (pg. 30)
- L. Committee Member Comments (5 mins)
- M. Adjournment



PO Box 884 - Tahoe City, CA 96145 Ph – (530) 581-8700 Fx – (530) 581-1686

FINANCE COMMITTEE

Wednesday, December 17, 2015 3:30 pm - 4:30 pm
NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Wally Auerbach, Ramona Cruz, and Jennifer Merchant (via-phone)

COMMITTEE MEMBERS NOT PRESENT: Ron Parson, Mike Salmon

RESORT ASSOCIATION STAFF: Al Priester, Sandy Evans-Hall, Ron Treabess, Valerie Lomeli, Michael

OTHERS IN ATTENDANCE:

A. Call to Order - Establish Quorum:

- The meeting was called to order at 3:37pm by Wally Auerbach and a quorum was established.

B. Public Forum: None

C. Agenda Amendments and Approval

M/S/C (Ramona Cruz/Jennifer Merchant) (3-0-0) motion to approve agenda amendments with the addition of adding an item E.1 to the agenda regarding the letter received from Placer County regarding the reimbursement of TOT funds.

D. Approval of Finance Committee Meeting Minutes, November 19, 2015 Finance Committee minutes.

M/S/C (Ramona Cruz/Jennifer Merchant) (3-0-0) Motion to approve Finance Committee minutes from November 19, 2015 with the clarification of page 2 of the minutes on action item 4 to include "FDIC".

E. Discussion of Action Items

- Committee suggested to Executive Assistant, Valerie Lomeli, to work with Al Priester on which Action Items have been completed and which items are still being worked on.
- Action Items will be then emailed to Committee before the January 21st meeting for review.

Action for Valerie: to create new Action Item list that reads well and number the action items.

Action for Valerie & Al: to review Action Items and email the Committee which items have been completed with a short brief.

E.1. Discussion on TOT Reimbursement

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- Sandy informed the Committee that the NLTRA received a letter from Placer County regarding payment for: unrestricted net assets, fund balance in transportation and the check that was delivered to the NLTRA from the Tahoe City Public Utility District.
 - Sandy informed the Committee that the following amounts will be remitted to Placer County: \$262,262 for the unrestricted net assets. The amount for the transportation-designated assets stated in the letter had the wrong amount of \$205,203. \$157,716 was already remitted on July 23rd, 2015. The remaining amount to be remitted to the Transportation-designated assets from 2014/15 will be \$47,487. The amount from the Tahoe City Public Utility District of \$62,250 will be returned to Placer County by December 11th.
 - Placer County requested a policy be created by the NLTRA, on how \$100k of TOT unrestricted net assets can/will be used. A policy will be provided to the Board of Directors at their January 6th, 2016 meeting for approval.

Action for AI: to make sure correspondence is delivered to the CEO offices correcting the numbers and correcting the records. Also provide the background of what's going on with respect to cleaning up the financials and formulating a cash flow report.

F. Approval and Recommendation for Authorization for Additional Signers and Authorized Representatives for Bank Accounts (MOTION)

- AI informed the Committee that there are only two signers on the Operations account: Sandy Evans-Hall and Ron Treabess.
- Request to have additional signers: AI Priester, Director of Finance and John (JT) Thompson, Director of Tourism.
- For the bank to make a change on the signature cards they need a resolution from the Board of Directors authorizing the individuals as signers on the account. This has been done in the past and approved by the Board.
- AI Priester will be moving away from the bank rec processes and this task will be given to the Staff Accountant (Michael).
- This item will also include all NLTRA accounts along with Co-Op bank accounts.
- In the future, the Finance Committee should see the resolution document to make any changes or recommendations before giving a final copy to the Board of Directors for approval.

M/S/C (Ramona Cruz/Wally Auerbach) (3/0/0) motion to accept staff recommendation for additional signers for the Operations and Co-Op bank accounts.

G. Approval and Recommendation for Budget to Actual of Activities and Changes in Net Assets for the Month Ended October 31st (MOTION)

- AI informed the Committee that this item is not fully complete.
- AI gave a short overview of why this item is still not complete, but reassured the Committee the financials provided are current month to month and year to date update.
 - The financials are still being created as a Microsoft spreadsheet since the budget was never in QuickBooks – but will be in QuickBooks in the upcoming months.
- AI reassured the Committee there are constant changes being made to the financials because they're still behind. About 90% of the entries being made have been entered into the books. Although, there will be more changes to be made.
- Committee asked AI what his projection will be for completing the October Financials.

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- AI believes he can provide a detailed work plan of what needs to be completed and what is done, on a weekly basis. But is unable to give a projection or date to when the financials could be complete.
- The weekly updates will help the Committee gauge on when the financials will be complete.
- Committee member wanted to understand if there could be a reasonable pace for the NLTRA team. Ramona requested from Jennifer, if the County could extend some of their timelines and provide possibly an extra week for the monthly report. This way the NLTRA team can provide accurate information instead of incomplete work.
 - Jennifer informed the Committee that she is not authorized to change the contract deadlines.
 - Jennifer also informed the Committee that the timelines provided by Placer County aren't life or death and wouldn't want to see the NLTRA Finance department working overtime. She definitely thinks AI is doing his best since he's seeing that his counterpart wasn't properly tracking or documenting the Finances efficiently over the last few months. Jennifer's questions on these items are an understanding of what's going on.
 - Ramona and Jennifer agreed that they'd rather see the report correct and receive the project when it's fully complete without errors or corrections, whenever that may be. As long as an update is provided.
- Committee agreed that materials may be turned in late, but need to be correct.
- Monthly report will be complete within 10 business days.
- November Bank recs can be completed by January 1st.
- Sandy requested to schedule a meeting for the November monthly recs with Placer County on December 30th.
- No motion was made.

Action for AI: to provide a detailed work plan of what is incomplete and what is complete in a weekly progress report. A copy of this report will need to be submitted to the CEO's Office.

***Wally left at 4:32 pm**

H. Discussion of the status of October 2015 Financial Statements

- All discussion on this item was in item G.

Action for Jennifer: to send an email to AI of any questions regarding Item H.

I. Supplemental Information

- Dashboard Report:
 - Discussion from Committee if Winter and Summer seasons should be provided or provide quarterly reports for the Visitor Center visitation.
 - Committee agreed to bring this item back to the January meeting for more discussion. Key point would be to see what season is being affected.

Action for AI: to bring this item back to the Committee at the January 21st Finance meeting.

J. Approval of CEO Expenses

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- Committee discussed if upgrading to EarlyBird Check-In on flights is a business expense or luxury.
 - Committee agreed EarlyBird Check-In is luxury.
 - Sandy had already reimbursed NLTRA the \$25.00.

M/S/C (Jennifer Merchant/Ramona Cruz) (2-0-0) motion to approve CEO expenses.

K. Committee Member Comments:

- None

L. Adjourn

- CI/T meeting was adjourned at 4:46 pm

Submitted By:
Valerie Lomeli
Executive Assistant
NLT Chamber/CVB/Resort Association

	ACTION ITEMS	COMPLETED	NOT COMPLETED	NOTES
	Meeting Date: 12/17/2015			
1	Action for Valerie: to create new Action Item list that reads well and number the action items.	Yes		Completed
2	Action for Valerie & AI: to review Action Items and email the Committee of which items have been completed with a short brief.	Yes		On Going
3	Action for AI: Provide the background of what's going on with the respect of cleaning up the financials and cash flow.	Will be discussed at January 21st Finance Meeting		
4	Action for Finance Department: Materials may be turned in late, as long as it's complete.	Yes		On Going
5	Action for AI: to provide a detailed work plan of what is incomplete and what is complete in a weekly progress report. A copy of this report will be submitted to the CEO Office.	Will be discussed at January 21st Finance Meeting		
6	Action for Jennifer: to send an email to AI of any questions regarding Item H.	Yes		Jennifer emailed AI
	Meeting Date: 11/19/2015			
7	Action for AI/Valerie: to summarize action items and to be sure action items are not lost in minutes.	Yes		On Going
8	Action for AI: to request a copy of the audit working papers related to the inventory of \$5k that went missing.	Will be discussed at January 21st Finance Meeting		
9	Action for AI/Sandy: to send a memorandum to the CEO offices explaining the delay of unspent 14/15 TOT.	Yes		Completed

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10	Action for Al/Sandy: to reach out to McClintock or NLTRA Bank regarding FDIC and what are the credit risk and maximum.	Will be discussed at January 21st Finance Meeting		
11	Action for Ramona: to reach out to Al regarding the audit she follows with the PUD audit.	Yes		No revolutions
12	Action for Al/Sandy: to reach out to McClintock to comment regarding the missing inventory and what list was given to them and to be specific in their report.		No	Al will need to look into this further.
13	Action for Al: to look into the 2014 advance pay to Ginger Karl of \$1,000.	Yes		Advanced loan was paid back to the NLTRA and no further advanced or bridge loans will be accepted.
14	Action item for Al: to update the Visitor Center to quarterly for dashboard and remove the Reno Visitor Center from all reports.	Yes		Completed
15	Action for Al: to keep the format with the graph.	Yes		Completed
	Meeting Date: 10/21/2015			
16	Action for Committee: all Committee members to review Audit Draft and there are questions or comments, to be delivered in 10 days. Friday, October 30 th , 2015. This item will be brought back to the Finance Committee on Thursday, November 19 th at 3:30 pm and recommend to the BOD December.	Yes		Completed
17	Action for Marc: to look into the salary and wages for membership that went under and how it was distributed across.		No	Al will investigate further after he's caught up with his department.

18	Action for Marc: to look into the deferred revenue from this year compared to last years. Also to stop booking advanced dues for Chamber Membership. A change in policy needs to be done.		No	AI will investigate further after he's caught up with his department.
19	Action for Marc: to look at the economy of good and bad years. Forecasting future years.		No	AI will investigate further after he's caught up with his department.
20	Action for Marc: to look at finances for this fiscal year and what they would be, due to the cancellation of Ironman. Where will they be allocated to?		No	AI will investigate further after he's caught up with his department.
21	Action for Marc: to provide quarterly reports of the Visitor Center.	Yes		On going
22	Action for Marc/Emily: to provide a list of items currently in the Visitor Center. To make sure items are not outdated. Finance Committee will review inventory quarterly.	Will be discussed at January 21st Finance Meeting		Copy of an inventory list will be handed out at the meeting.
23	Action for Marc/Emily: to provide a list of items that went missing from the Visitor Center and to be brought back to Finance Committee.		No	AI and Emily are working on putting the list together.
24	Action for Valerie: to add the missing notes from last meeting minutes regarding CEO expenses and direction from Finance Committee.	Yes		
	Meeting Date: 8/27/2015			
25	Action for Marc: to find out more about the trip and bring back to the Finance department for approval.	Yes		Approved by BOD

26	Action for Marc: to bring this item to the BOD for approval.	Yes		Approved by BOD
27	Action for Marc: to bring back to the Committee of the October/November numbers, to make sure expenses are leveling out.		No	AI will investigate further after he's caught up with his department.
28	Action for Marc & Staff Accountant: to put numerical numbers on the pages instead of what is currently on the pages.	Yes		Completed
29	Action for Marc: to reach out to the late payees for membership, exp. Tahoe Nalu, Northstar and Hyatt.	Yes		All chamber members listed have paid their dues.
30	Action for Chamber Director: to come up with a cancellation of membership after x amount of days have gone by of unpaid membership.		No	Chamber Director will create a cancellation agreement once the Accounting department is running smoothly and billings are being sent and received in a timely manner. Billings are currently behind three months. To check back at the end of the fiscal year.
31	Action for Chamber Director: to add on the BACC agenda for discussion, that the Finance Committee requested to remove past dues and they should no longer receive Membership benefits.		No	Chamber Director will remove past dues once the Accounting department is running smoothly and billings are being sent and received in a timely manner. Billings are currently behind three months. To check back at the end of the fiscal year.

**ATTACHMENT C
FY 2015-16 RESORT ASSOCIATION TOT BUDGET **AMENDMENT - DRAFT****

MARKETING	PROPOSED BUDGET	TRANSPORTATION	PROPOSED BUDGET	CAPITAL IMPROVEMENTS	PROPOSED BUDGET	PROPOSED TOTAL
<u>RESORT ASSOCIATION CONTRACT:</u>		<u>RESORT ASSOCIATION CONTRACT:</u>		<u>RESORT ASSOCIATION CONTRACT:</u>		
Personnel/Overhead Cap - Direct Costs	796,581	Personnel/Overhead Cap - Direct Costs	99,743	Personnel/Overhead Cap- Direct Costs	99,743	996,067
G+A Cap - Indirect Costs	537,599	G+A Cap - Indirect Costs	64,055	G+A Cap - Indirect Costs	74,110	675,764
Research and Planning	10,000	Research and Planning (Detail in Attachment A-1)	32,000	Research & Planning (Detail in Attachment A-1)	50,000	92,000
Direct Marketing/Programs (Detail in Attachment A-3)	1,540,329	Memberships	5,000	Maintenance Reserve: Tourism Serving Facilities	0	1,545,329
Community Marketing Fund	30,000	Traffic Management	52,000			82,000
Special Events Marketing Fund	50,000	Transit Programs (Detail in Attachment A-2)	635,560	Capital Improvements - Requires BOS Approval	2,560,220	3,245,780
SUBTOTAL - RESORT ASSOC CONTRACT	\$ 2,964,509	SUBTOTAL - RESORT ASSOC CONTRACT	\$ 888,358	SUBTOTAL - RESORT ASSOC CONTRACT	\$ 2,784,073	\$ 6,636,940
	45%		13%		42%	
						19-Jan-16

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These are the points discussed for potential inclusion, along with any others you may have that Cadence was going to include in amendment.

Amendments to NLTRA/Placer County Agreement

- Adjustment to Lake Tahoe Tourism budget accounts
- Adjustment of timing (audit) for NLTRA reimbursement of any funding overages to the County for deposit into the Capital Improvements Account.
- Add that County will provide quarterly infrastructure and/or capital maintenance expenditures (invoice payments/journal transfers) and fund balances within one month following the end of a quarter.
- Existing wording in D, 3) says County shall provide or contract directly for all transportation services when existing contracts expire. As stated, this includes CHP services for summer traffic management. Does County want to do this?
- Change date for approval of Bike Trail Assessment Plan to "on or before June 30, 2016" in Schedule A per recommendation by Cadence (and me).

Have summarized many actions that have occurred, let me know if this comes out scrambled and I will print for you.

Money-wise: original 15/16 contract amount for

Capital Improvements:	<u>\$2,327,310</u>	
Total Fund Balance	\$416,298	\$ 37,000 unspent snow removal
		69,825 Tart Baseline unspent
		3,400 Tart Peak Season unspent
		279,573 TOT above projections
		26,500 Interest
Transportation Funds	\$205,202	\$157,706 and \$47,487 submitted 7/23: 12/30
Net Asset Reduction	\$262,262	Submitted on 12/30
Funds from TCPUD	<u>\$ 62,250</u>	Submitted on 12/18
Total Additional Funds	\$946,012	
Subtract from Fund Balance	(133,000)	For Marketing and Sales Programs (10/15)
Subtract from Fund Balance	<u>(71,030)</u>	\$10,000 CHP depos. & \$61,030 Winter Night Rider
Total Add Funds to CI Account	\$741,982	added to original contract C.I. amount

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Original Contract Amount \$2,327,310

Total 15/16 Funds in Cl. Account \$3,069,292

15/16 Project Funds previously

approved by BOS (\$ 646,667).....\$496,667 Fanny Bridge Match; \$150,000 Com House

15/16 Project Funds being

requested for BOS approval (\$2,203,500) 11 Recommended Projects

15/16 Remaining Balance

in Capital Improv. Account \$220,125



north lake tahoe

Chamber | CVB | Resort Association

CONSULTANT SERVICES AGREEMENT FOR USE OF PLACER COUNTY TOT FUNDS McClintock Accountancy 2016 Financial Audit and Tax Returns

THIS AGREEMENT is made at Tahoe City, California, as of December 15, 2015, by and between the North Lake Tahoe Chamber/CVB/Resort Association ("NLTRA"), and McClintock Accountancy ("Consultant"), who agree as follows:

1. **Services.** Subject to the terms and conditions set forth in this Agreement, Consultant shall provide the services described in Exhibit A Scope of Work/Service, time and payment schedule. Consultant shall provide said services at the time, place, and in the manner specified in Exhibit A.
2. **Payment.** NLTRA shall pay Consultant for services rendered pursuant to this Agreement at the time and in the amount set forth in Exhibit A. The payment specified in Exhibit A shall be the only payment made to Consultant for services rendered pursuant to this Agreement. Consultant shall submit all invoices for said services to NLTRA in a form acceptable to NLTRA according to the usual and customary procedures which Consultant uses for invoicing clients similar to NLTRA. Upon approval of said invoices, NLTRA will pay the Consultant directly. The amount to be paid Consultant for the services specified in Exhibit A shall not exceed \$17,500 Dollars unless a fee adjustment is agreed upon by both parties. The fee estimate in Exhibit A is based on anticipated cooperation from NLTRA personnel and the assumption that unexpected circumstances will not be encountered. If significant additional time is necessary, Consultant will discuss it with NLTRA and arrive at a new fee estimate before incurring additional costs.
3. **Facilities, Equipment and Other Materials, and Obligations of NLTRA.** Consultant shall, at its sole cost and expense, furnish all facilities, equipment, and other materials which may be required to furnishing services pursuant to this Agreement. Space will be made available at the offices of NLTRA for audit field work as needed.
4. **Exhibits.** All exhibits referred to herein will be attached hereto and by this reference incorporated herein.
5. **Time for Performance.** Time is of the essence. Failure of NLTRA or Consultant to perform their services within the time parameters set forth in Exhibit A could prove problematic. Both parties agree to cooperate and promptly communicate any issues or concerns identified in order to timely and efficiently complete the audit.

6. **Independent Contractor.** At all times during the term of this Agreement, Consultant shall be an independent Contractor and shall not be an employee of the NLTRA or County. NLTRA shall not have the right to control the means by which Consultant accomplishes services rendered pursuant to this Agreement.
7. **Competitive Bid Process.** In participating in this Agreement, to the extent Placer County TOT funding is expended by the NLTRA, or by a third party Consultant for service or support in any amount greater than \$25,000, the NLTRA shall utilize and require any Consultant to utilize a competitive bidding process or procurement process. Documentation of each required process, or reason for exemption, will be submitted and include the method of award determination.
8. **Licenses, Permits, Etc.** Consultant represents and warrants to NLTRA that it has all licenses, permits, qualifications, and approvals of whatsoever nature, which are legally required for Consultant to practice its profession. Consultant represents and warrants to NLTRA that Consultant shall, at its sole cost and expense, keep in effect or obtain at all times during the term of this Agreement, any licenses, permits, and approvals which are legally required for Consultant to practice its profession at the time the services are performed.
9. **Time.** Consultant shall devote such time to the performance of services pursuant to this Agreement as may be reasonably necessary for the satisfactory performance of Consultant's obligations pursuant to this Agreement. Neither party shall be considered in default of this Agreement to the extent performance is prevented or delayed by any cause, present or future, which is beyond the reasonable control of the party.
10. **Insurance.** Consultant shall file with NLTRA and County concurrently herewith a Certificate of Insurance, in companies acceptable to NLTRA, for the coverage shown in Exhibit B. All costs of complying with these insurance requirements shall be included in Consultant's fee(s). These costs shall not be considered a "reimbursable" expense under any circumstances.
11. **Contractor Not Agent.** Except as NLTRA may specify in writing, Consultant shall have no authority, express or implied, to act on behalf of NLTRA or County in any capacity whatsoever as an agent. Consultant shall have no authority, express or implied pursuant to this Agreement to Bind NLTRA or County to any obligation whatsoever.
12. **Assignment Prohibited.** Consultant may assign its rights and obligations under this Agreement only upon the prior written approval of NLTRA, said approval to be in the sole discretion of NLTRA.
13. **Personnel.** Notwithstanding the foregoing, if specific persons are designated as the "Project Team" in Exhibit A, Consultant agrees to perform the work under this agreement with those individuals identified. Reassignment or substitution of individuals or sub-consultants named in the Project Team by Consultant without the prior written consent of NLTRA shall be grounds for cancellation of the agreement by NLTRA, and payment shall be made pursuant to Section 15

(Termination) of this Agreement only for that work performed by Project Team members.

14. **Standard of Performance.** Consultant shall perform all services required pursuant to this Agreement in the manner and according to the standards observed by a competent practitioner of the profession in which Consultant is engaged in the geographical area in which Consultant practices its profession. All products of whatsoever nature which Consultant delivers to NLTRA pursuant to this Agreement shall be prepared in a substantial first class and workmanlike manner and conform to the standards or quality normally observed by a person practicing in Consultant's profession.
15. **Termination.**
- A. NLTRA shall have the right to terminate this Agreement at any time by giving notice in writing of such termination to Consultant. In the event NLTRA shall give notice of termination, Consultant shall immediately cease rendering service upon receipt of such written notice, pursuant to this Agreement. In the event NLTRA shall terminate this Agreement:
- 1) NLTRA shall pay Consultant for the services rendered by Consultant to the date of termination pursuant to this Agreement not to exceed the amount documented by Consultant as work accomplished to date; provided, however, that in no event shall any payment hereunder exceed the amount of the agreement specified in Exhibit A, and further provided, however, NLTRA and County shall not in any manner be liable for lost profits which might have been made by Consultant had Consultant completed the services required by this Agreement. In this regard, Consultant shall furnish to NLTRA such financial information as in the judgment of the NLTRA is necessary to determine the reasonable value of the services rendered by Consultant. The foregoing is cumulative and does not affect any right or remedy, which NLTRA and County may have in law or equity.
- B. Consultant may terminate its services under this Agreement at any time by giving notice in writing of such termination to NLTRA.
16. **Non-Discrimination.** Consultant shall not discriminate in its employment practices because of race, religious creed, color, national origin, ancestry, physical handicap, medical condition, marital status, or sex in contravention of the California Fair Employment and Housing Act, Government Code section 12900 *et seq.*
17. **Records.** Consultant shall maintain, at all times, complete detailed records with regard to work performed under this agreement in a form acceptable to NLTRA, and NLTRA shall have the right to inspect such records at any reasonable time. Notwithstanding any other terms of this agreement, no payments shall be made to Consultant until NLTRA is satisfied that work of such value has been rendered pursuant to this agreement. However, NLTRA shall not unreasonably withhold

payment and, if a dispute exists, the withheld payment shall be proportional only to the item in dispute.

- 18. **Waiver.** One or more waivers by one party of any major or minor breach or default of any provision, term, condition, or covenant of this Agreement shall not operate as a waiver of any subsequent breach or default by the other party.
- 19. **Conflict of Interest.** Consultant certifies that no official or employee of the NLTRA or County, nor any business entity in which an official of the NLTRA or County has an interest, has been employed or retained to solicit or aid in the procuring of this agreement. In addition, Consultant agrees that no such person will be employed in the performance of this agreement without immediately notifying the NLTRA for determination of possible conflict of interest.
- 20. **Entirety of Agreement.** This Agreement and the engagement letter dated <date> contain the entire agreement of NLTRA and Consultant with respect to the subject matter hereof, and no other agreement, statement, or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this Agreement, shall be binding or valid. If there are any conflicts between this Agreement and the aforementioned engagement letter, the engagement letter will govern.
- 21. **Alteration.** No waiver, alteration, modification, or termination of this Agreement shall be valid unless made in writing and signed by all parties, except as expressly provided in Section 15, Termination.
- 22. **Governing Law.** This Agreement is executed and intended to be performed in the State of California, and the laws of that State shall govern its interpretation and effect. Any legal proceedings on this agreement shall be brought under the jurisdiction of the Superior Court of the County of Placer, State of California. Each party waives any Federal court removal and/or original jurisdiction rights it may have.
- 23. **Notification.** Any notice or demand desired or required to be given hereunder shall be in writing and deemed given when personally delivered or deposited in the mail, postage prepaid, and addressed to the parties as follows:

NLTRA:	CONSULTANT:
	McClintock Accountancy Corporation
Attn: Sandy Evans Hall	Attn: Robert McClintock, CPA
Mail: P.O. Box 5459	Mail: P.O. Box 6179
Tahoe City, CA 96145	Tahoe City, CA 96145
Phone (530) 581-8739	Phone: (530) 583-6994
Email:Sandy@GoTahoeNorth.com	Email:
	Robert@McClintockAccountancy.com

Any notice so delivered personally shall be deemed to be received on the date of delivery, and any notice mailed shall be deemed to be received five (5) days after the date on which it was mailed.

Executed as of the day first above stated:

NORTH LAKE TAHOE CHAMBER/CVB/RESORT ASSOCIATION

By:  Date: 1/15/16

Printed Name/Title: Sandy Evans Hall, CEO

CONSULTANT: MCCLINTOCK ACCOUNTANCY CORPORATION

By:  Date: 1/14/16

Printed Name/Title: Robert McClintock, CPA

Exhibits

- A. Scope of Services including Time for Performance, Payment Schedule
- B. Insurance Requirements Agreement

EXHIBIT B**INSURANCE REQUIREMENTS
AGREEMENT**1. **INSURANCE:**

CONSULTANT shall file with NLTRA concurrently herewith a Certificate of Insurance, in companies acceptable to NLTRA, with a Best's Rating of no less than A-VII showing.

2. **WORKER'S COMPENSATION AND EMPLOYERS LIABILITY INSURANCE:**

Worker's Compensation Insurance shall be provided as required by any applicable law or regulation. Employer's liability insurance shall be provided in amounts not less than one million dollars (\$1,000,000) each accident for bodily injury by accident, one million dollars (\$1,000,000) policy limit for bodily injury by disease, and one million dollars (\$1,000,000) each employee for bodily injury by disease.

If there is an exposure of injury to CONSULTANT'S employees under the U.S. Longshoremen's and Harbor Worker's Compensation Act, the Jones Act, or under laws, regulations, or statutes applicable to maritime employees, coverage shall be included for such injuries or claims.

Each Worker's Compensation policy shall be endorsed with the following specific language:

Cancellation Notice - "This policy shall not be changed without first giving thirty (30) days prior written notice and ten (10) days prior written notice of cancellation for non-payment of premium to the NLTRA."

Waiver of Subrogation - The workers' compensation policy shall be endorsed to state that the workers' compensation carrier waives its right of subrogation against the NLTRA or Placer County, its officers, directors, officials, employees, agents or volunteers, which might arise by reason of payment under such policy in connection with performance under this agreement by the CONSULTANT.

CONSULTANT shall require all SUBCONTRACTORS to maintain adequate Workers' Compensation insurance. Certificates of Workers' Compensation shall be filed forthwith with the NLTRA upon demand.

3. **GENERAL LIABILITY INSURANCE:**

- A. Comprehensive General Liability or Commercial General Liability insurance covering all operations by or on behalf of CONSULTANT, providing insurance for bodily injury liability and property damage liability for the limits of liability indicated below and including coverage for:
- (1) Contractual liability insuring the obligations assumed by CONSULTANT in this Agreement.
- B. One of the following forms is required:
- (1) Comprehensive General Liability;
 - (2) Commercial General Liability (Occurrence); or
 - (3) Commercial General Liability (Claims Made).
- C. If CONSULTANT carries a Comprehensive General Liability policy, the limits of liability shall not be less than a Combined Single Limit for bodily injury, property damage, and Personal Injury Liability of:
- One million dollars (\$1,000,000) each occurrence
 - Two million dollars (\$2,000,000) aggregate
- D. If CONSULTANT carries a Commercial General Liability (Occurrence) policy:
- (1) The limits of liability shall not be less than:
 - One million dollars (\$1,000,000) each occurrence (combined single limit for bodily injury and property damage)
 - One million dollars (\$1,000,000) for Products-Completed Operations
 - Two million dollars (\$2,000,000) General Aggregate
 - (2) If the policy does not have an endorsement providing that the General Aggregate Limit applies separately, or if defense costs are included in the aggregate limits, then the required aggregate limits shall be two million dollars (\$2,000,000).
- E. Special Claims Made Policy Form Provisions:
- CONSULTANT shall not provide a Commercial General Liability (Claims Made) policy without the express prior written consent of NLTRA, which consent, if given, shall be subject to the following conditions:
- (1) The limits of liability shall not be less than:
 - One million dollars (\$1,000,000) each occurrence (combined single limit for bodily injury and property damage)

- One million dollars (\$1,000,000) aggregate for Products Completed Operations
- Two million dollars (\$2,000,000) General Aggregate

(2) The insurance coverage provided by CONSULTANT shall contain language providing coverage up to one (1) year following the completion of the contract in order to provide insurance coverage for the hold harmless provisions herein if the policy is a claims-made policy.

Conformity of Coverages - If more than one policy is used to meet the required coverages, such as a separate umbrella policy, such policies shall be consistent with all other applicable policies used to meet these minimum requirements. For example, all policies shall be Occurrence Liability policies or all shall be Claims Made Liability policies, if approved by the NLTRA as noted above. In no cases shall the types of polices be different.

4. ENDORSEMENTS:

Each Comprehensive or Commercial General Liability policy shall be endorsed with the following specific language:

- A. "The NLTRA and PLACER COUNTY, their officers, agents, employees, and volunteers are to be covered as insured for all liability arising out of the operations by or on behalf of the named insured in the performance of this Agreement."
- B. "The insurance provided by the CONSULTANT, including any excess liability or umbrella form coverage, is primary coverage to the NLTRA and PLACER COUNTY with respect to any insurance or self-insurance programs maintained by NLTRA and PLACER COUNTY and no insurance held or owned by the NLTRA and PLACER COUNTY shall be called upon to contribute to a loss."
- C. "This policy shall not be changed without first giving thirty (30) days prior written notice and ten (10) days prior written notice of cancellation for non-payment of premium to the NLTRA."

5. AUTOMOBILE LIABILITY INSURANCE:

Automobile Liability insurance covering bodily injury and property damage in an amount no less than one million dollars (\$1,000,000) combined single limit for each occurrence.

Covered vehicles shall include owned, non-owned, and hired automobiles/trucks.

6. PROFESSIONAL LIABILITY INSURANCE (ERRORS & OMISSIONS):

Professional Liability Insurance for Errors and Omissions coverage in the amount of not less than one million dollars (\$1,000,000) combined single limit for each occurrence and two million dollars (\$2,000,000) aggregate.

If CONSULTANT sub-contracts in support of Consultants work provided for in the agreement, Professional Liability Insurance for Errors shall be provided by the sub contractor in an amount not less than one million dollars (\$1,000,000) in aggregate.

The insurance coverage provided by the consultant shall contain language providing coverage up to one (1) year following completion of the contract in order to provide insurance coverage for the hold harmless provisions herein if the policy is a claims made policy.

7. Additional Requirements:

Premium Payments - The insurance companies shall have no recourse against the NLTRA, PLACER COUNTY and funding agencies, their officers and employees or any of them for payment of any premiums or assessments under any policy issued by a mutual insurance company.

Policy Deductibles - The CONSULTANT shall be responsible for all deductibles in all of the CONSULTANT's insurance policies. The maximum amount of allowable deductible for insurance coverage required herein shall be \$25,000.

CONSULTANT's Obligations - CONSULTANT's indemnity and other obligations shall not be limited by the foregoing insurance requirements and shall survive the expiration of this agreement.

Verification of Coverage - CONSULTANT shall furnish the NLTRA with original certificates and amendatory endorsements or copies of the applicable policy language effecting coverage required by this clause. All certificates and endorsements are to be received and approved by the NLTRA before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the CONSULTANT's obligation to provide them. The NLTRA reserves the right to require complete, certified copies of all required insurance policies, including endorsements required by these specifications, at any time.

Material Breach - Failure of the CONSULTANT to maintain the insurance required by this agreement, or to comply with any of the requirements of this section, shall constitute a material breach of the entire agreement.

21 McCLINTOCK ACCOUNTANCY CORPORATION

ROBERT J. McCLINTOCK, CPA
MICHAEL R. GRIESMER, CPA
ALICE HAHN

SHARON FERREIRA, CPA
KENDALL GALKA, CPA

305 WEST LAKE BOULEVARD
P. O. BOX 6179
TAHOE CITY, CA 96145
TELEPHONE: 530-583-6994
FAX: 530-583-5405

17400 NORTHWOODS BLVD.
BUILDING B, SUITE 105
P. O. BOX 2468
TRUCKEE, CA 96160
TELEPHONE: 530-587-9221
FAX: 530-587-4946

October 28, 2015

Board of Directors
North Lake Tahoe Resort Association
PO Box 1757
Tahoe City, CA 96145

Dear Board of Directors:

We are pleased to confirm our understanding of the services we are to provide for North Lake Tahoe Resort Association for the year ended June 30, 2016.

We will audit the statement of financial position of North Lake Tahoe Resort Association as of June 30, 2016, and the related statements of activities and changes in net assets, functional expenses (if necessary) and cash flows for the year then ended, and the related notes to the financial statements.

Our audit will be conducted for the purpose of forming an opinion on the basic financial statements taken as a whole.

Audit Objective

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with U.S. generally accepted auditing standards and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our audit of the Association's financial statements. Our report will be addressed to the Board of Directors of the Association. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinion is other than unmodified, we will fully discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

Audit Procedures

Our procedures will include tests of the documentary evidence supporting the transactions recorded in the accounts and may include direct confirmation of assets by correspondence with selected financial institutions and others. We may request written representations from your

attorneys as part of the engagement. At the conclusion of our audit, we will also request certain written representations from you about the financial statements and related matters.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations that are attributable to the Association or to acts by management or employees acting on behalf of the Association.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you of any fraudulent financial reporting or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any losses that might be incurred during any later periods for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the Association and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures.

An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate internal control related matters that are required to be communicated under professional standards.

Other Services

We will prepare the Association's federal income tax return for the year ending June 30, 2016. We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants.

We will also assist in preparing the financial statements of the Association in accordance with U.S. generally accepted accounting principles based on the information provided by you.

The other services may also include updating the property and equipment ledger, if applicable, or updating other account reconciliations, but otherwise are limited to the financial statement and tax services previously defined. We, in our sole professional judgment, reserve the right to refuse to

perform any procedure or take any action that could be construed as assuming management responsibilities. We will advise management with regard to tax positions taken in the preparation of the tax return, but management must make all decisions with regard to those matters.

Management Responsibilities

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities, for the selection and application of accounting principles, and for the fair presentation in the financial statements in conformity with U.S. generally accepted accounting principles.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management is also responsible for providing us with access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, additional information that we may request for the purpose of the audit, and unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Association involving (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Association received in communication from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws and regulations.

The Association agrees to assume all management responsibilities for the tax services, financial statement preparation services, and any other nonattest services we provide; oversee the services by designating an individual with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Audit Administration

Robert McClintock is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. Michael Griesmer is the tax partner and is responsible for supervising the tax return preparation and signing the return or authorizing another individual to sign it.

The Association agrees that your management will type all cash or other confirmations we request, will locate any invoices selected by us for testing, and will prepare in advance schedules and

analyses to support the balance sheet account balances and selected revenue and expense transactions.

We plan to conduct and complete our fieldwork during October 2016, or as mutually agreed to in advance. Our desire is to have all reconciliations and other bookkeeping matters complete prior to our arrival. If we find that significant bookkeeping work will be required in order to complete the review process, we will notify you in advance before proceeding with this work. Bookkeeping work that you authorize us to perform will be billed at our normal hourly rates.

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus and out-of-pocket costs such as report reproduction, typing and postage. Based on our estimate, the fee for the audit work will be \$15,500, and will include financial statement review services for the North Lake Tahoe Marketing Cooperative. Those services are outlined in a separate letter. Fees for the preparation of the Association's federal and state exempt returns will be \$2,000.

We agree to the same fees for the year ending June 30, 2017. Certain financial institutions are now charging a nominal fee for confirmation of account balances. We will include those charges, if applicable, on our invoices in addition to our fees noted above.

Our fee for preparing the income tax return(s) covers preparation of the forms. It does not include meetings and planning activities such as year-end planning. It does include the first hour of responding to tax authority notices as long as you get us the notice right away.

Other work not identified above, such as special projects, will be billed at our normal hourly rates or in accordance with agreed-upon terms prior to the commencement of the work.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

If the foregoing is in accordance with your understanding, please sign the enclosed copy of this letter and return it to us.

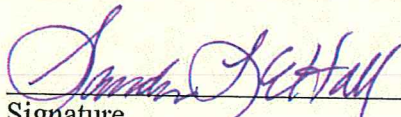
Very truly yours,

McClintock Accountancy Corporation

McCLINTOCK ACCOUNTANCY CORPORATION

You are hereby authorized to proceed with the services outlined above.

NORTH LAKE TAHOE RESORT ASSOCIATION


Signature

CEO
Title

11-9-15
Date

KEY METRICS FOR DECEMBER 31, 2015 FINANCIAL STATEMENTS

Total TOT Collections by Quarter 2010 - 2016 (through December 31, 2015)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2009-10	\$ 2,815,626	\$ 1,633,431	\$ 3,605,526	\$ 1,190,129	\$ 9,244,712
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234
2015-16	\$ 4,836,266	\$ 1,277,215	\$ -	\$ -	\$ 6,113,481

Visitor Information Statistics For Fiscal YTD 2012 - 2016 as of December 31, 2015					
Referrals -	2012/2013	2013/2014	2014/2015	2015/2016	YOY % Change
Tahoe City:					
Walk In/Events	23,139	29,271	28,840	25,152	-12.79%
Phone/Email	1,684	1,868	1,507	1,497	-0.66%
Kings Beach (Walk In Only)	3,014	5,278	3,472	4,782	37.73%
Reno (Walk In) (Closed)	1,793	3,834	Closed	Closed	N/A

Sales Tax Revenue by Fiscal Year Quarter - North Lake Tahoe					
Quarter	2011/12	2012/13	2013/14	2014/15	YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994	-19.2%

Unemployment Rates	December 2013	June 2014	July 2015
California (pop. 38,332,521)	7.9%	7.1%	6.7%
Placer County (367,309)	6.5%	6.0%	5.2%
Dollar Point (1,215)	7.6%	7.1%	6.1%
Kings Beach (3,893)	6.5%	6.0%	6.8%
Sunnyside/Tahoe City (1,557)	7.6%	7.0%	5.7%
Tahoe Vista (1,433)	11.0%	10.1%	8.9%

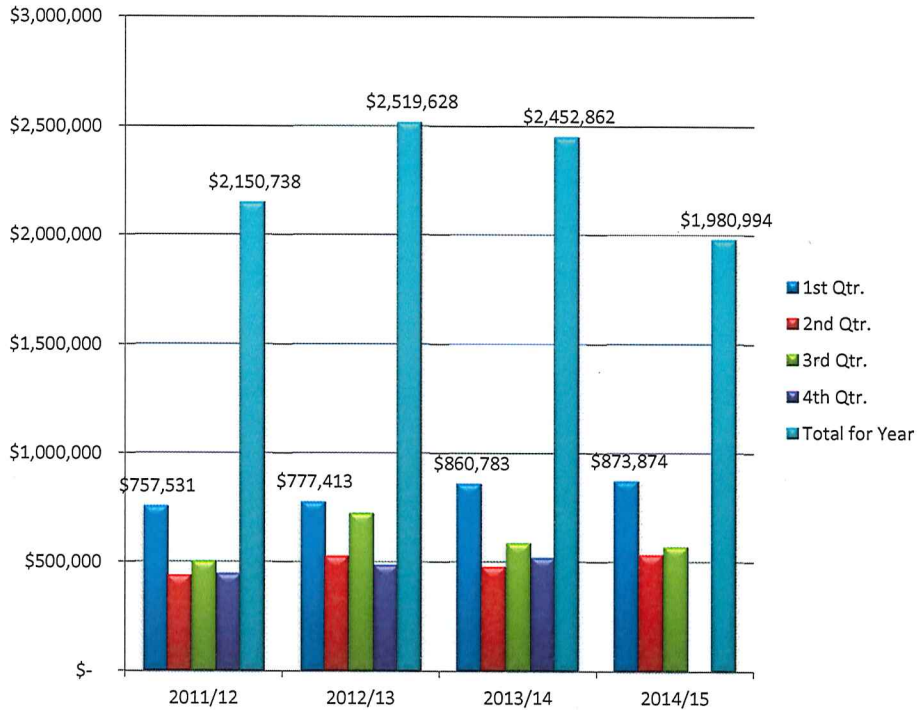
EDD	December 2015
	5.7%
	4.7%

Destimetrics Reservations Activity	FY 14/15	FY 15/16	Change
Occupancy during December	48.5%	54.5%	12.4%
ADR November (Average Daily Rate)	\$ 315	\$ 327	3.7%
RevPAR Nov (Rev per Available Room)	\$ 153	\$ 178	16.6%
Occupancy Forecast January	43.7%	42.8%	-2.1%
ADR December (Average Daily Rate)	\$ 264	\$ 265	0.3%
RevPAR Dec. (Rev per Available Room)	\$ 115	\$ 113	-1.9%
Occupancy (prior 6 months)	50.0%	54.2%	8.4%
ADR (prior 6 months)	\$ 251	\$ 246	-1.7%
RevPAR (prior 6 months)	\$ 125	\$ 134	6.6%
Occupancy (next 6 months)	26.8%	26.0%	-2.9%
ADR (next 6 months)	\$ 237	\$ 236	-0.4%
RevPAR (next 6 months)	\$ 63	\$ 61	-3.3%

Infrastructure Fund Balances Held by Placer County as of 9/30/15 (Reported Quarterly)	Total Chamber Membership
	June 2012 510
FY 2013-14 Contract \$ 326,923	June 2013 465
FY 2014-15 Contract \$ 1,642,074	June 2014 457
FY 2015-16 Contract \$ 2,327,310	June 2015 474
Total Fund Balances \$ 4,296,307	Dec 2015 484

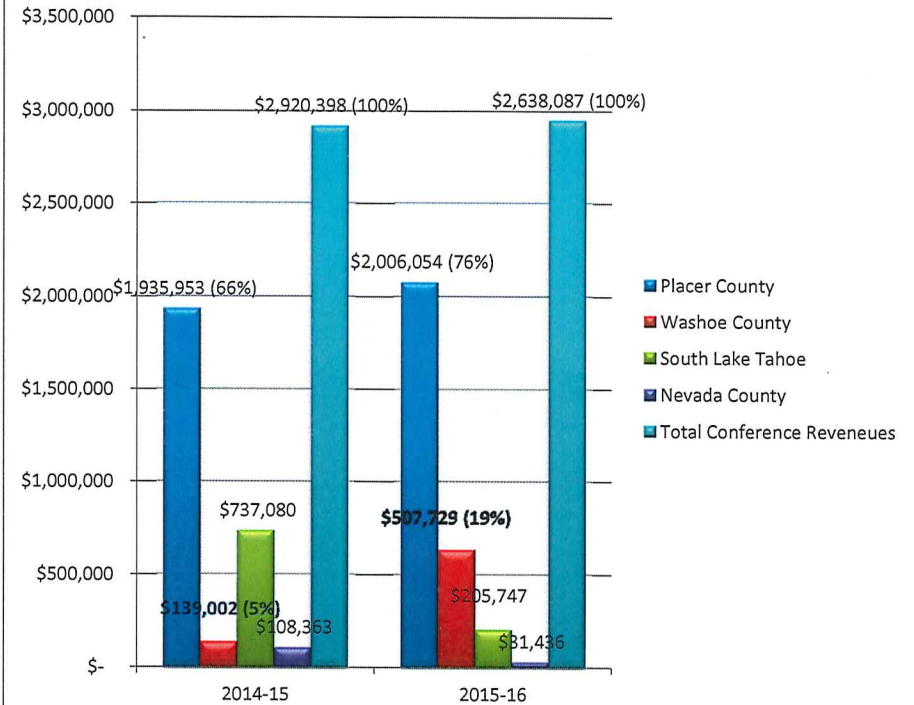
Conference Revenue Statistics Comparison Fiscal 2014/15 vs. Fiscal 2015/16			
	2014-15	2015-16	YOY % Change
FORWARD LOOKING (2015/16)	Actuals	Forecasted	
Total Revenue Booked through December	\$ 2,920,398	\$ 2,950,409	1.03%
Forecasted Commission for this Revenue	155,074	165,008	6.41%
Number of Room Nights	16,377	16,135	-1.48%
Number of Tentative Bookings	99	71	-28.28%
CURRENT			
NLT - Annual Revenue Goal	\$ 2,500,000	\$ 2,800,000	12.00%
Annual Commission Goal	\$ 170,000	\$ 175,000	2.94%
Conference Revenue And Percentage by County:			
Placer (66% of revs in '15, 76% in '16)	\$ 1,935,953	\$ 2,079,344	7.41%
Washoe ('15; 5%, '16; 19%)	\$ 139,002	\$ 633,882	356.02%
South Lake ('15; 25%, '16; 3%)	\$ 737,080	\$ 205,747	-72.09%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 31,436	-70.99%
Total Conference Revenue	\$ 2,920,398	\$ 2,950,409	1.03%

Annual Sales Tax Revenue - Lake Tahoe (Now on Fiscal Year Basis)



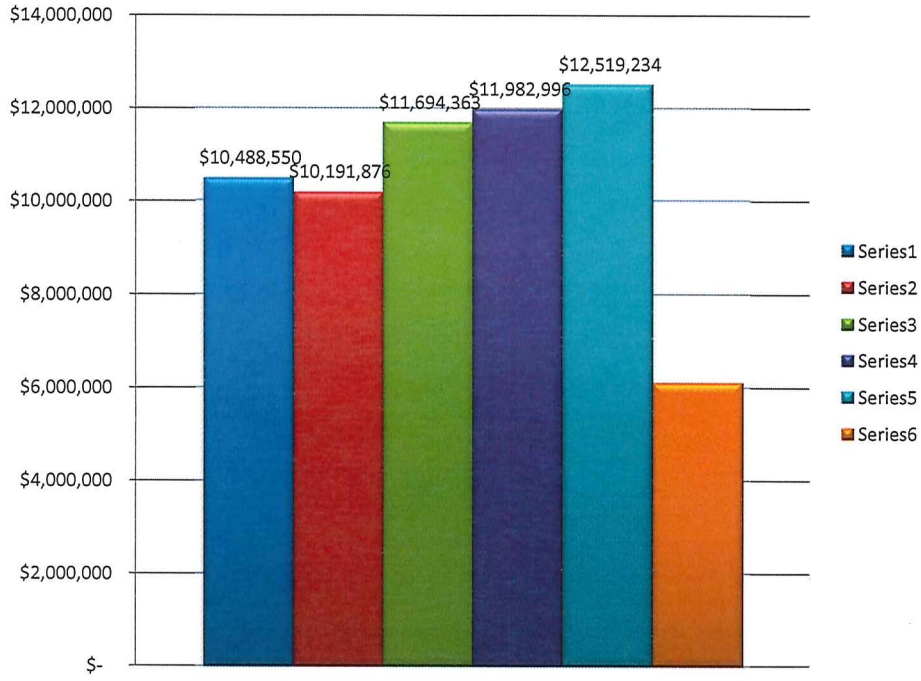
Quarter	2011/12	2012/13	2013/14	2014/15	YOY % Change
First	\$ 757,531	\$ 777,413	\$ 860,783	\$ 873,874	1.5%
Second	\$ 441,061	\$ 529,470	\$ 481,165	\$ 535,449	11.3%
Third	\$ 505,344	\$ 724,645	\$ 589,226	\$ 571,671	-3.0%
Fourth	\$ 446,802	\$ 488,100	\$ 521,688	\$ -	-
Total	\$ 2,150,738	\$ 2,519,628	\$ 2,452,862	\$ 1,980,994	-19.2%

Conference Revenue Statistics & Revenue Share by County



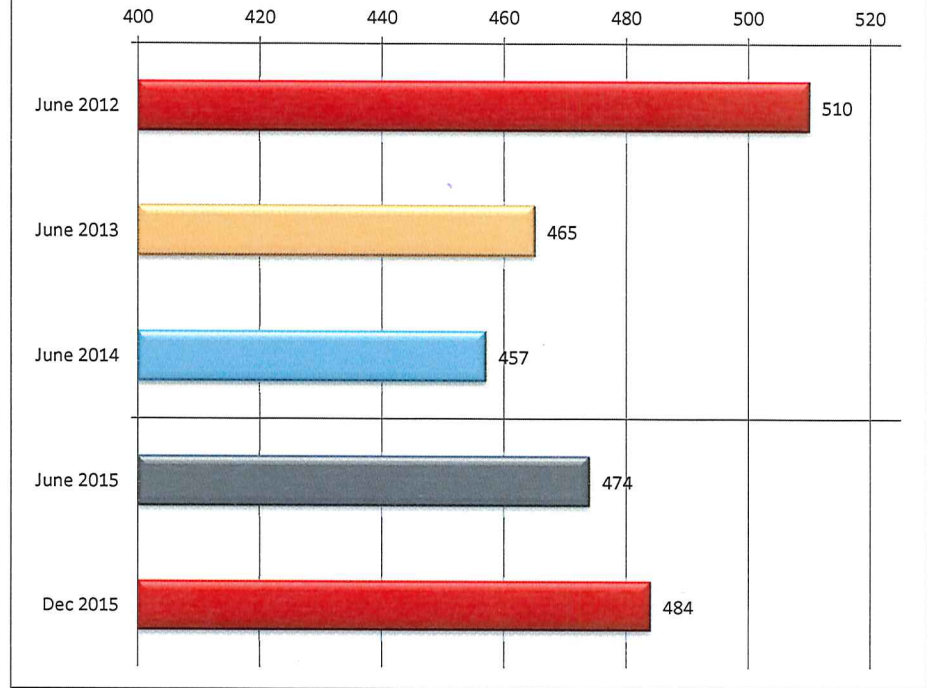
	2014-15	2015-16	YOY % Change
FORWARD LOOKING (2015/16)	Actuals	Forecasted	
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South Lake ('15; 25%, '16; 3%)	\$ 737,080	\$ 205,747	-72.09%
Nevada ('15; 4%, '16; 2%)	\$ 108,363	\$ 31,436	-70.99%
Total Conference Revenue	\$ 2,920,398	\$ 2,950,409	1.03%

5-Year Annual TOT Collections (Fiscal Year Basis)



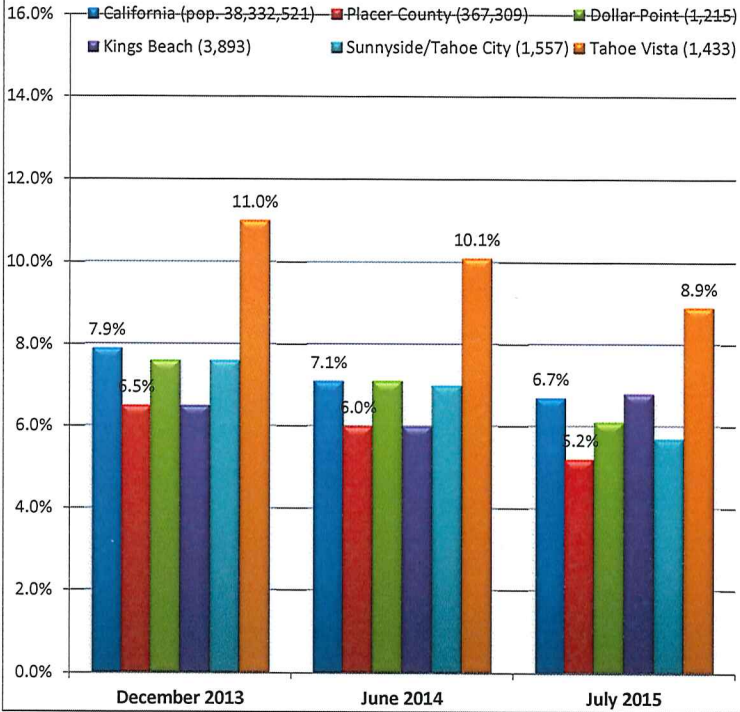
Total TOT Collections by Quarter 2010 - 2016 (through November 30, 2015)					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
2010-11	\$ 3,242,663	\$ 2,107,554	\$ 3,776,990	\$ 1,361,343	\$ 10,488,550
2011-12	\$ 3,683,345	\$ 1,794,633	\$ 3,159,674	\$ 1,554,224	\$ 10,191,876
2012-13	\$ 3,882,952	\$ 2,103,118	\$ 4,263,868	\$ 1,444,425	\$ 11,694,363
2013-14	\$ 4,525,634	\$ 2,145,657	\$ 3,566,603	\$ 1,745,102	\$ 11,982,996
2014-15	\$ 4,690,454	\$ 2,527,484	\$ 3,462,341	\$ 1,838,955	\$ 12,519,234
2015-16	\$ 4,836,266	\$ 1,277,215	\$ -	\$ -	\$ 6,113,481

Chamber Membership (# of Members)



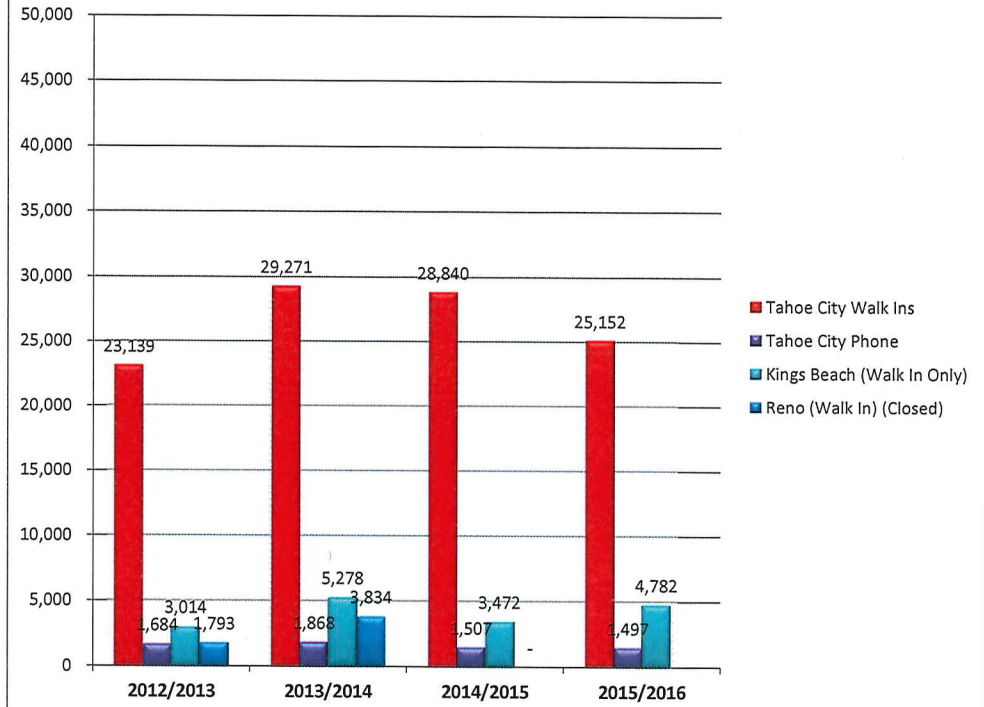
Chamber Of Commerce Total Membership	
June 2012	510
June 2014	457
June 2015	474
November 2015	484

Unemployment Rates by Region



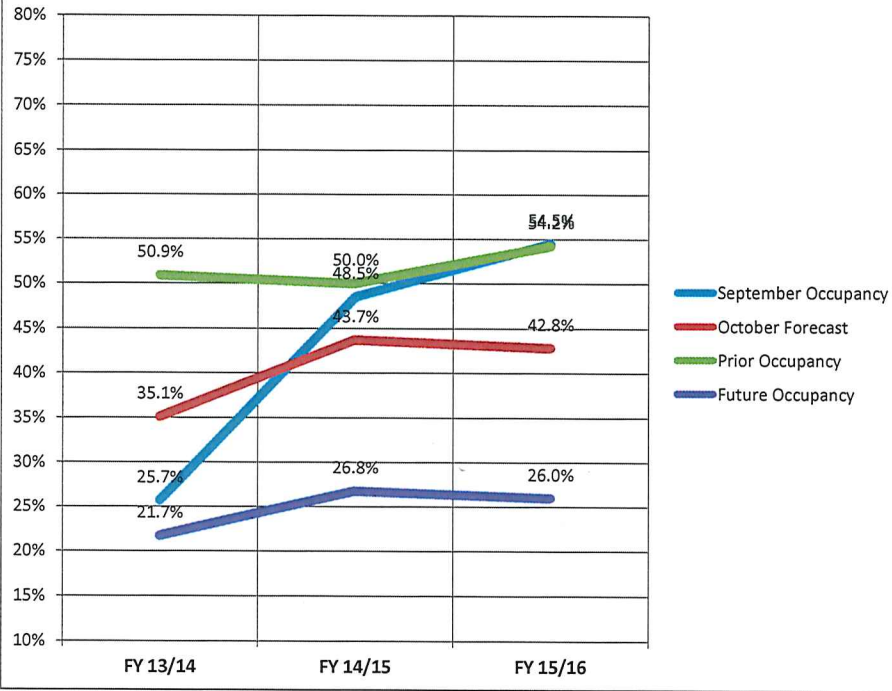
Unemployment Rates	December 2013	June 2014	July 2015
California	7.9%	7.1%	6.7%
Placer County	6.5%	6.0%	5.2%
Dollar Point	7.6%	7.1%	6.1%
Kings Beach	6.5%	6.0%	6.8%
Sunnyside/Tahoe City	7.6%	7.0%	5.7%
Tahoe Vista	11.0%	10.1%	8.9%

Visitor Information - July - October YOY



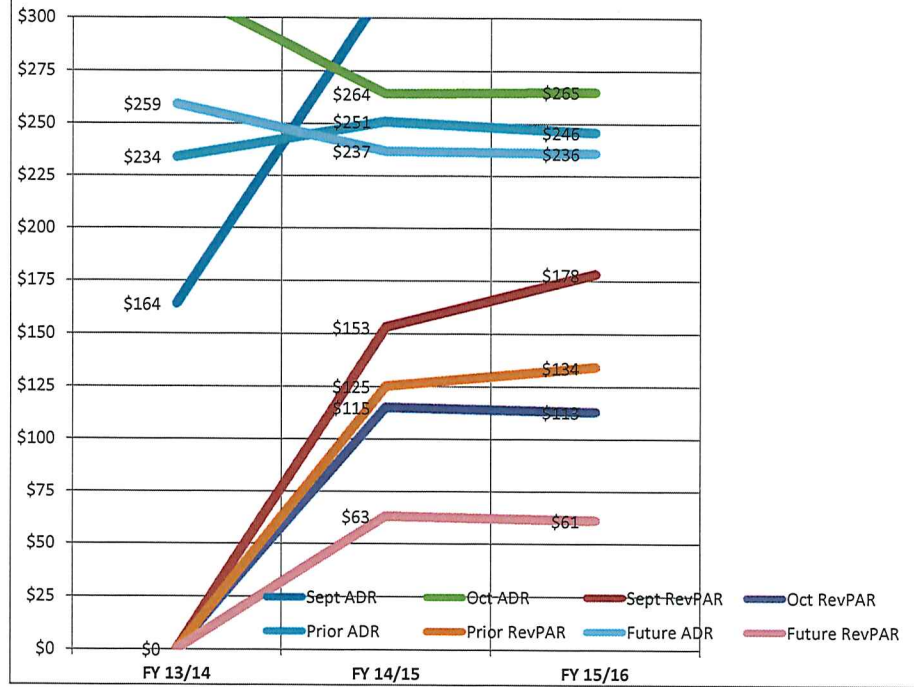
Visitor Information Statistics For Fiscal Years 2011 - 2015					
Referrals -	2012/2013	2013/2014	2014/2015	2015/2016	YOY % Change
Tahoe City:	Annual Totals	Annual Totals	Annual Totals	Annual Totals	
Walk In	23,139	29,271	28,840	25,152	-12.79%
Phone	1,684	1,868	1,507	1,497	-0.66%
Kings Beach (Walk In Only, Jun-Sep)	3,014	5,278	3,472	4,782	37.73%
Reno (Walk In) (Closed)	1,793	3,834	Closed	Closed	N/A

Destimetrics Occupancy in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
Occupancy during December	25.7%	48.5%	54.5%	12.4%
Occupancy Forecast January	35.1%	43.7%	42.8%	-2.1%
Occupancy (prior 6 months)	50.9%	50.0%	54.2%	8.4%
Occupancy (next 6 months)	21.7%	26.8%	26.0%	-3.0%

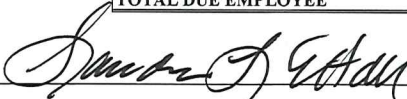
Destimetrics RevPAR in NLT Comparisons



Destimetrics Reservations Activity	FY 13/14	FY 14/15	FY 15/16	Y-O-Y Change
ADR November (Average Daily Rate)	\$164	\$315	\$327	3.8%
RevPAR Nov (Rev per Available Room)	\$0	\$153	\$178	16.3%
ADR December (Average Daily Rate)	\$314	\$264	\$265	0.4%
RevPAR Dec. (Rev per Available Room)	\$0	\$115	\$113	-1.7%
ADR (prior 6 months)	\$234	\$251	\$246	-2.0%
RevPAR (prior 6 months)	\$0	\$125	\$134	7.2%
ADR (next 6 months)	\$259	\$237	\$236	-0.4%
RevPAR (next 6 months)	\$0	\$63	\$61	-3.2%

NORTH LAKE TAHOE RESORT ASSOCIATION - NLTRA
Employee Expense Report

Employee Sandra Evans Hall

DATE	DOC REF	VENDOR	PURPOSE	PAID by CC	OUT OF POCKET	BUDGET CODE
12/18/15	A					
12/18/15	B					0000-00-00
12/22/15	C	The River Grill	Employee Benefit Program: - NLTRA Superstar of the Month - Anna	50.00		5000-5070-00-70
	D					
	E					
	F					
	G					
	H					
	I					
	J					
	K					
	L					
	M					
	N					
	O					
	P					
	Q					
	R					
	S					
	T					
	U					
	V					
	W					
	X					
	Y					
MILEAGE REIMBURSEMENT (Attachment A)						
12/31/15		Sandra Evans Hall	December Mileage Reimbursement		161.00	8700-00-00
TRAVEL REIMBURSEMENT (Attachment B)						
						8910-00-00
TOTAL - CREDIT CARD EXPENSES				50.00		
TOTAL - EXPENSES TO BE REIMBURSED (OUT OF POCKET)					161.00	
TOTAL DUE EMPLOYEE					161.00	
Signed by:				Approved by:		
Date:		Friday, January 1, 2016		Date:		
ACCOUNTING						
DATE RECEIVED	DATE ENTERED		CFO APPROVAL	DATE PAID		

NORTH LAKE TAHOE RESORT ASSOCIATION - NLTRA
Mileage Reimbursement

TRAVEL DATES

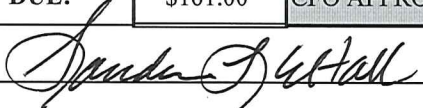
From: 12/1/15

To: 12/31/15

EMPLOYEE NAME: Sandra Evans Hall

DATE SUBMITTED: Monday, January 18, 2016

REPORT MONTH December Mileage Reimbursement

REF	DATE	START	END	# MILES	ROUND TRIP?		REASON FOR TRAVEL
					Yes	No	
	12/2/15	Tahoe City	NTEC	20	X		Hospitality Holidays event
	12/4/15	Tahoe City	Truckee	30	X		Meet with Cynthia Braga, interested in Board position
	12/10/15	Tahoe City	Truckee	30	X		Epic Promise Awards
	12/12/15	Tahoe City	Incline	32	X		Meet with Alan Walker, new President at Sierra Nevada College
	12/12/15	Tahoe City	NTEC	20	X		Volunteer for Passport to Dining event
	12/18/15	Tahoe City	S. Lake Tahoe	84	X		Presentation for TRPA Tahoe Talks on Transit
	12/19/15	Tahoe City	Northstar	32	X		Mixer at Northstar
	12/20/15	Tahoe City	Incline	32	X		Executive Committee TPC
					ACCOUNTING		
TOTAL MILES SUBMITTED:				280	DATE RECEIVED		
MILEAGE RATE PER MILE				\$0.58	DATE ENTERED		
TOTAL MILEAGE REIMBURSEMENT DUE:				\$161.00	CFO APPROVAL		
EMPLOYEE SIGNATURE						DATE PAID	

Attachment A