



north lake tahoe

Chamber | CVB | Resort Association

## FINANCE COMMITTEE MEETING - Minutes Draft

Monday, November 26, 2018 at 3:00 P.m.

NLTRA Conference Room – Upstairs

100 N. Lake Blvd, Tahoe City, CA 96145

- A. Call to Order – Establish Quorum – Quorum established 3:04pm (5)
- B. Roll Call:
  - Members in Attendance: Christy Beck – Board Member, Jim Phelan – Board Member
  - Members via Phone: Ramona Cruz, Michael Salmon, David Brown
  - Staff in Attendance: Cindy Gustafson, Bonnie Bavetta, DeWitt VanSiclen, Liz Bowling
- C. Public Forum – No public comment
- D. Agenda Amendments and Approval
  - No amendments to agenda
  - **MOTION** to approve the agenda; Jim Phelan/ Ramona Cruz, Approved 5-0-0
- E. Approval of Finance Committee Minutes:
  - **MOTION** to approve 9/25/18 Finance Committee meeting minutes; Jim Phelan/ Mike Salmon, Approved 3-0-2 (Christy Beck, Ramona Cruz)
  - **MOTION** to approve 10/26/18 Finance Committee meeting minutes with amendment to include statement that the audit report's Footnote 9 Retirement Plan was discussed and Kendall was to work with Bonnie to modify and more clearly describe the Association match portion of the 401(k) plan – Ramona Cruz / Mike Salmon, Approved 3-0-2 (Jim Phelan, David Brown)
- F. Items for Committee Review, Discussion and/or Recommendations
  - **Review Staff Report** – Preliminary October 31, 2018 financials for NLTRA and NLT Marketing Coop were reviewed and discussed.
  - **Review Staff Action Items** – No outstanding actions items.
- G. Approval of October 2018 Preliminary Financials
  - **MOTION** to approve October 31, 2018 preliminary financials for NLTRA; Mike Salmon/ David Brown, Approved 5-0-0
- H. Supplemental Information
  - Review of October 2018 Dashboard Report – Cindy asked if the dashboard as presented provided information the committee wanted to see or if it should be revised, the committee confirmed the information as presented was useful and should continue as presented
- I. Approval of CEO Expenses for October 2018
  - **MOTION** to approve; Mike Salmon/Ramona Cruz, approved 5-0-0
- J. Agenda Input for Next Finance Committee Meeting
  - Bonnie will bring an RFP for the NLTRA financial audit and a list of potential auditors to the December committee meeting for discussion; Jim requested the list of auditors be circulated prior to the meeting and Bonnie agreed to send the initial list
- K. Next Meeting Date – 12/20/18 at 2:30pm
- L. Committee Member Comments
  - Jim asked why unspent TOT funding couldn't go to support the Chamber; Cindy reviewed the history of the County restrictions on TOT funding related to the Chamber and stated that there are differences between our contract with the county and local business association arrangements with the county.
- M. Adjourn 3:50pm