



north lake tahoe

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FINANCE COMMITTEE MEETING - Minutes Draft

Tuesday, September 25, 2018 at 4:00 P.m.

NLTRA Conference Room – Upstairs

100 N. Lake Blvd, Tahoe City, CA 96145

- A. Call to Order – Establish Quorum – Quorum established (4)
- B. Roll Call:
 - Members in Attendance: Jim Phelan – Board Member
 - Members via Phone: David Brown, Michael Salmon, Erin Casey
 - Staff in Attendance: Cindy Gustafson
- C. Public Forum – No public comment
- D. Agenda Amendments and Approval
 - No amendments to agenda – David Brown/ Mike Salmon, Approved 4-0-0
- E. Approval of Finance Committee Minutes:
 - **MOTION** to approve minutes of August 30, 2018 meeting - David Brown/Erin Casey, Approved 4-0-0
- F. Items for Committee Review, Discussion and/or Recommendations
 - **Review Staff Report** – Preliminary August 30, 2018 financials were reviewed and discussed. The relationship between the commissions revenue and commissions expense was discussed and will be further reviewed at the October committee meeting.
 - **Review Staff Action Items** – No outstanding actions items.
- G. Approval of August 2018 Preliminary Financials
 - It was asked if the magnitude of the County of Placer receivable was a concern. Cindy Gustafson share that Bonnie Bavetta was not concerned given the advance payment from the County at the start of the contract.
 - **MOTION** to approve August 30, 2018 preliminary financials; Mike Salmon/ David Brown, Approved 4-0-0
- H. Supplemental Information
 - Review of August 2018 Dashboard Report
 - David Brown asked if sales tax data had been updated. Cindy reported that Bonnie or DeWitt would respond when they return to the office.
- I. Approval of CEO Expenses for August 2018
 - **MOTION** to approve; Jim Phelan/Erin Casey, approved 4-0-0
- J. Update on Board Strategic Planning & Role of Finance Committee
 - Finance Committee is to continue review of financials and audit process, as well as selection of auditors. Budget development will continue with the Executive Committee.
- K. Update on 2018 Audit Process
 - Cindy provided update that audit is on schedule for November presentation at Finance Committee and Board Meeting.
- L. Agenda Input for Next Finance Committee Meeting
 - Report on Jim Phelan's question regarding whether NLTRA has a landline phone for emergencies.
- M. Next Meeting Date – to be determined
- N. Committee Member Comments- No comments
- O. Adjourn