



north lake tahoe

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FINANCE COMMITTEE MEETING - Minutes Draft

Thursday, January 24, 2019 at 2:30 P.m.

NLTRA Conference Room – Upstairs

100 N. Lake Blvd, Tahoe City, CA 96145

- A. Call to Order – Establish Quorum – Quorum established 2:31pm (4)
- B. Roll Call:
 - Members in Attendance: Jim Phelan – Board Member
 - Members via Phone: Christy Beck – Board Member, Michael Salmon, David Brown
 - Staff in Attendance: Bonnie Bavetta, DeWitt Van Siclen, Liz Bowling (2:50pm)
- C. Public Forum – No public comment
- D. Agenda Amendments and Approval
 - No amendments to agenda
 - **MOTION** to approve the agenda; Jim Phelan/Christy Beck, Approved 4-0-0
- E. Approval of Finance Committee Minutes:
 - **MOTION** to approve December 20, 2018 Finance Committee meeting minutes; Michael Salmon/David Brown, Approved 4-0-0
- F. Items for Committee Review, Discussion and/or Recommendations
 - **Review Staff Report** – Preliminary December 31, 2018 financial results for NLTRA and NLT Marketing Coop were reviewed and discussed.
 - **Review Balance Sheet Account Reconciliations** – December 31, 2018 account reconciliations were reviewed and discussed. Staff noted aged outstanding checks from prior year will be addressed. The PTO accrual process was discussed in detail and current procedure determined to be appropriate. Michael Salmon noted the address on Plumas bank accounts was incorrect. Staff will work with the bank to correct and determine why this changed.
- G. Approval of December 2018 Preliminary Financials
 - **MOTION** to approve December 31, 2018 preliminary financials for NLTRA; Jim Phelan/ Michael Salmon, Approved 4-0-0
- H. Supplemental Information
 - Review of December 2018 Dashboard Report
- I. Approval of CEO Expenses for December 2018
 - **MOTION** to approve; Christy Beck/Michael Salmon, approved 4-0-0
- J. Agenda Input for Next Finance Committee Meeting
 - Michael Salmon suggested discussion around the strategy of NLTRA for dealing with the impact of a potential recession should be included on a future Finance Committee agenda. It was add that the discussion should include the appropriate level of a reserve fund.
- K. Next Meeting Date – 2/28/19 at 3:00pm
- L. Committee Member Comments
 - No comments.
- M. Adjourn 3:17pm