



north lake tahoe

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## FINANCE COMMITTEE MEETING - Minutes Draft

Wednesday April 24, 2019 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 3:01pm (3)
- B. Roll Call:
  - Members in Attendance: Jim Phelan – Board Member
  - Members via Phone: Christ Beck – Board Member, Mike Salmon, David Brown (3:05pm)
  - Staff in Attendance: Bonnie Bavetta, DeWitt Van Siclen
- C. Public Forum – No public comment
- D. Agenda Amendments and Approval
  - No amendments to agenda
  - **MOTION** to approve the agenda; Jim Phelan/Mike Salmon, Approved 3-0-0
- E. Approval of Finance Committee Minutes:
  - **MOTION** to approve March 27, 2019 Finance Committee meeting minutes; Jim Phelan/Mike Salmon, Approved 3-0-0
- F. Items for Committee Review, Discussion and/or Recommendations
  - **Review Staff Report** – Preliminary March 27, 2019 financial results for NLTRA and NLT Marketing Coop were reviewed and discussed.
  - **Review of Q3 Reconciliations** – Q3 balance sheet reconciliations were reviewed and discussed.
  - **Review of 2018/19 Reforecast** – Reforecasted budget for FY 2018/19 will be \$100,000 to \$126,000 lower due primarily to reduced wage expense.
  - **Review 2019/20 Placer County TOT Funding for NLTRA** – Bavetta stated Placer County communicated the FY 2019/20 TOT Budget is \$3,915,000 or up 3% from prior year.
- G. Approval of March 31, 2019 Preliminary Financials
  - **MOTION** to approve March 31, 2019 preliminary financials for NLTRA; Mike Salmon/Jim Phelan, Approved 4-0-0
- H. Supplemental Information
  - Review of March 2019 Dashboard Report
- I. Approval of CEO Expenses for March 2019
  - **MOTION** to approve; Jim Phelan/Mike Salmon, approved 4-0-0
- J. Agenda Input for Next Finance Committee Meeting
  - Review of 2019/20 budget
- K. Next Meeting Date – 5/29/19 at 10:00am
- L. Committee Member Comments
  - Auditors selection was approved by the Board of Directors.
  - Cindy Gustafson has been made the Placer County District 5 Supervisor, effective Monday, April 22, 2019.
  - Bonnie Bavetta will be assisting with the interim CEO role.
- M. Adjourn 3:38pm