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Chamber | CVB | Resort Association

BOARD OF DIRECTORS MEETING

Date: Wednesday, April 13, 2022

Time: 8:30 a.m. – 9:00 a.m.

Location: 100 North Lake Blvd.

Tahoe City, CA.

Board of Directors:

Chair: Samir Tuma, Tahoe City Lodge

Mike DeGross, Palisades Tahoe | **Deirdra Walsh**, Northstar California | **Kevin Mitchell**, Homewood Mountain Resort

David Lockard, Resort at Squaw Creek | **Colin Perry**, Ritz-Carlton, Lake Tahoe

Jill Schott, Tahoe Moon Properties | **Stephanie Hoffman**, Tahoe Luxury Properties

Jim Phelan, Tahoe City Marina | **Tom Turner**, Tahoe Restaurant Collection | **Samir Tuma**, Tahoe City Lodge

Dave Wilderotter, Tahoe Dave's | **Melissa Siig**, TCDA | **Alyssa Reilly**, NTBA | **Ray Villaman**, Northstar Business Assoc.

Dan Tester, Squaw Valley Business Assoc. | **Sue Rae Irelan**, Placer County Appointee

Advisory members: Stephanie Holloway, Placer County Executive Office | **Jeff Cowen**, TRPA

Instruction for Public Participation:

Members of the public may attend the Zoom teleconference by telephone, computer or mobile device. To participate via Zoom, join the meeting from the link:

<https://us02web.zoom.us/j/86902355229?pwd=K1ljbnJxMUtPa0lqazRHTUdOWEdSz09>

as authorized by AB 361.

Meeting ID: 869 0235 5229

Passcode: 514758

Dial by your location

+1 669 900 9128 US (San Jose)

- 8:30 a.m.** 1. Call to Order – Establish Quorum
- 8:35a.m.** 2. Public Forum – Any person wishing to address the Board of Directors on items of interest to the Board 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 Board on items addressed under Public Forum.
- 8:40 a.m.** 3. Agenda Amendments and Approval **[ACTION]**
- 8:40 a.m.** 4. Consent Calendar – All items listed under the consent calendar are considered to be routine and/or have been or will be reviewed by the Board and approved by one motion. There will not be a separate discussion of these items unless a Board member or staff person requests a specific item be removed from the consent calendar for separate consideration. Any item removed will be considered after the motion and vote to approve the remainder of consent calendar motions.
- 8:45 a.m.** 5. Action Item:
- a) Review and approve TBID Zone 1 committee recommended Q4 expense budget.
 - b) Review and approve TBID Advisory committee recommended Q4 expense budget.
- 9:00 a.m.** 6. Adjournment

This meeting is wheelchair accessible

Posted online at nltra.org



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Date: 04/11/2022

To: North Lake Tahoe Resort Association (NLTRA) Board of Directors

Cc: Tony Karwowski, CEO

From: DeWitt Van Siclen, Accounting Manager

RE: Approval of Proposed 2021/22 NLTRA Q4 Budget

Action(s) Requested:

Staff requests Board approval of the revised 2021/22 Q4 NLTRA Budget.

Background:

- Beginning April 2022, NLTRA has a sufficient cash flow reserve to begin operating fully under the TBID.
 - Total anticipated expenditures for TBID operations were initially budgeted at \$1,280,000.
 - Updated budgeted expenditures are forecast at \$1,011,000.
 - Funding of TBID allocations is based on the allocations determined in the NLT TBID Management District Plan.
 - Anticipated expenditures of the TBID have been determined by current TOT-funded NLTRA operations.
 - Budgeted expenditures for Marketing, Promotions, & Special Events for the fourth quarter have been revised to \$531,000.
 - Budgeted expenditures for Visitor Services & Visitor Centers for the fourth quarter have been revised to \$74,000.
 - Budgeted expenditures for Business Advocacy & Support for the fourth quarter have been revised to \$73,000.
 - Budgeted expenditures for Zone 1 Specific Services for the fourth quarter have been revised to \$150,000.
 - Budgeted expenditures for Economic Development, Transportation, & Other Opportunities for the fourth quarter have been revised to \$77,000.
 - Budgeted expenditures for Sustainability & Mitigation of Tourism Impacts for the fourth quarter have been revised to \$33,000.
 - Budgeted expenditures for Administration have been revised to \$51,000.
 - Budgeted expenditures for Contingency/Reserve have been revised to \$20,000.
 - Budgeted expenditures for County Administrative Fee has been revised to \$20,000

Fiscal Impact:

Budgeted expenditures have been forecasted to be lower than anticipated, reducing expenditures by \$269,000.

Attachments:

NLTRA Proposed 2021/22 Q4 Budget Summary

NLT TBID 2021/22

Quarter 4 Budget



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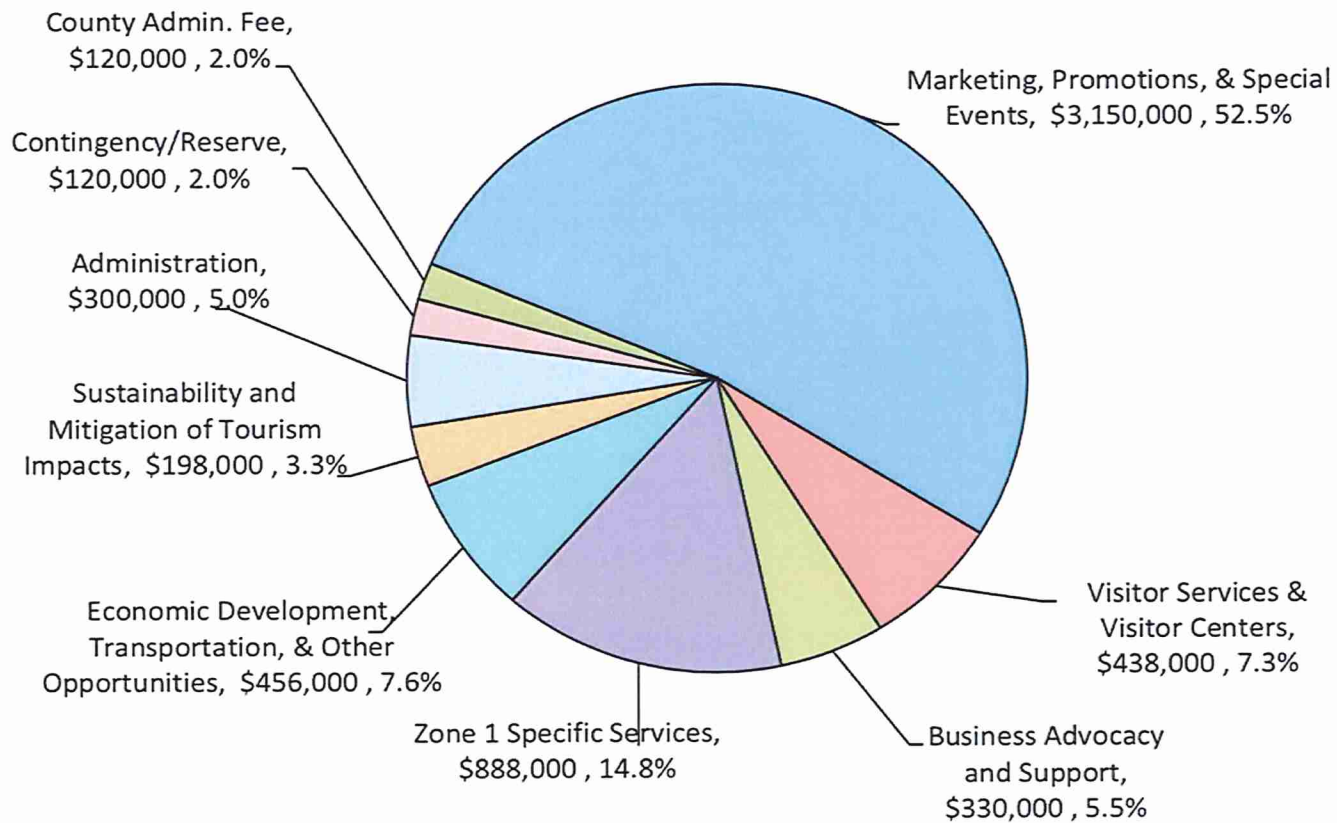
Q4 Budget

- **Budgeted / Forecasted Collection of TBID Assessment**
 - MDP assumes approximately \$6 million in annual assessments
 - 2021/22 did not assess reservations made prior to July 1, 2021
 - Budgeted for \$4.7 million in assessments in FY 2021/22
 - Anticipated assessments of \$5.25 million for FY 2021/22
- Budgeted expenditures were \$1.28 million, reforecast indicates closer to \$1.01 million



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North Lake Tahoe Tourism Business Improvement District Initial Annual Budget - \$6,000,000



TBID Budget Summary Fiscal Year 2021/22 Q4

Budget		Reforecast	Variance
1,279,000	Total	1,011,000	(260,000)
672,000	Marketing	531,000	(141,000)
93,000	Visitor Center & Services	74,000	(19,000)
97,000	Economic Devel, Trans,		
	+	77,000	(20,000)
42,000	Sustainability, Mitigation	33,000	(9,000)
	of Tourism Impact		
70,000	Business Advocacy &	55,000	(15,000)
	Support		
189,000	Zone 1	150,000	(39,000)
64,000	Admin	51,000	(13,000)
26,000	County Admin	20,000	(6,000)
26,000	Contingency	20,000	(6,000)

TBID Assessment Cash Flow

- Assessments collected by businesses during the quarter
- Assessments submitted to the County in the month following the quarter, and into the following month (some businesses do pay monthly)
- NLTRA receives funds the month following receipt by County (1 ½ to 2 months following end of quarter)



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Marketing, Promotions, & Special Events

- **Continues Marketing & Conference Sales similar to County agreement**
- **Expenditures based on reforecast total \$531,000**
 - **Marketing Coop contributions (\$321,000)**
 - **Payroll & Related (\$57,000)**
 - **Non-coop Marketing (\$71,000)**
 - **Overhead/Miscellaneous (\$82,000)**



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Visitor Services & Visitor Centers

- Fills role of Visitor Information Center similar to County agreement
- Retail revenues net of Cost of Goods Sold \$12,000
- Expenditures based on reforecast total \$74,000
 - Payroll & related (\$32,000)
 - Overhead/Miscellaneous (\$40,000)
 - Additional opportunities (\$15,000)



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Business Advocacy & Support

- **Fills role of the Chamber**
 - Self-funded prior to TBID (no TOT dollars spent on Chamber)
- **Membership Revenues of \$25,000 (in addition to TBID)**
 - Non-TBID Membership Dues
 - Membership Activities
- **Expenditures based on reforecast total \$73,000**
 - Payroll & related (\$3,000)
 - Overhead/Miscellaneous (\$12,000)
 - Additional opportunities (\$58,000)



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Zone 1 Specific Services

- Funding comprised of additional 1% assessment on lodging businesses within Zone 1 boundary
- Expenditures based on reforecast total \$150,000
 - Overhead (\$15,000)
 - Additional opportunities (\$135,000)



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Economic Development, Transportation, & Other Opportunities

- Expenditures based on reforecast total \$77,000
 - Overhead (\$7,000)
 - Additional opportunities (\$69,000)



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Sustainability & Mitigation of Tourism Impacts

- Expenditures based on reforecast total \$33,000
 - Overhead (\$3,000)
 - Additional opportunities (\$30,000)



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Administration

- Expenditures based on reforecast total \$51,000
 - Expenditures consist of administrative overhead
 - Additional admin overhead is allocated among the remaining budget categories based on actual expenditures



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County Admin Fee

- Expenditures based on reforecast total \$56,000
 - Allocated funds total \$20,000.
 - Additional expenditures in first year will require use of Contingency funds as well as a budget adjustment.



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Contingency/Reserve

- Available funds based on reforecast total \$20,000
 - Will need to be put towards County Admin Fees



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TBID Budget Summary Fiscal Year 2021/22 Q4

Budget		Reforecast	Known expenditures	Available funds
1,279,000	Total	1,011,000	719,325	291,675
672,000	Marketing	531,000	531,000	-
93,000	Visitor Center & Services	74,000	59,000	15,000
97,000	Economic Devel, Trans, +	77,000	8,000	69,000
42,000	Sustainability, Mitigation of Tourism Impact	33,000	3,000	30,000
70,000	Business Advocacy & Support	55,000	(3,675)	58,675
189,000	Zone 1	150,000	15,000	135,000
64,000	Admin	51,000	51,000	-
26,000	County Admin	20,000	-	(36,000)
26,000	Contingency	20,000		20,000
	15% allowed adjustment	151,650		



Thank you