

Committee Members:

Chair: Dan Tester, Granite Peak Management | **Treasurer: Jim Phelan**, Tahoe City Marina
Harry Hirsch, Homewood Mountain Club | **David Brown, CPA**
Ramona Cruz, Tahoe City Public Utility District
Placer County Representative: Stephanie Holloway

MINUTES

1. Call to Order – Establish Quorum

Chair Dan Tester called the meeting to order. In addition to Tester, Committee members in attendance were Jim Phelan, Dave Brown, and Ramona Cruz.

Staff present was Tony Karwowski, Francois Cazolet, and Derek Vaughan

2. Public Forum

Cazolet announced Harry Hirsh has been appointed to the Finance Committee. He cannot attend today's meeting, but Cazolet and Vaughan will meet with him before the next meeting.

Cazolet and Vaughn met with Andy Chapman and Kim Guinn regarding the Marketing Co-op. Cazolet will attend the monthly meetings.

3. Agenda Amendments and Approval

It was moved by Phelan and seconded by Brown to approve today's agenda as presented. Motion carried unanimously.

4. Approval of Finance Committee Meeting Minutes from Jan 4, 2023

It was moved by Brown and seconded by Phelan to approve the January 4, 2023 Finance Committee meeting minutes as presented. Motion carried unanimously.

5. Review and Approval of Preliminary Financials

a) Review Staff Report of Financial Performance

Vaughn presented the financial reports for the six months ending December 31, 2022. He reviewed specific line items and variances.

On the Balance Sheet, separate line items have been created for TBID accounts. The Aging Report will be reconciled to match. Cazolet reported the audit is in process.

Vaughn reviewed the Profit & Loss statement. The November collections are not included in this report, but should be reflected next month. He will consider reforecasting at that time so the reports are more accurate. Currently, they are based on the budget, but as more information on actual collections and expenses is received, a clearer and more factual picture can be created.

The Key Metrics and indicators for December 2022 were reviewed.

Discussion followed as the reports, forecasting, and allocations were clarified.

b) NLTRA 12/31/22 Financials Review (Motion)

It was moved by Cruz and seconded by Brown to approve the financial reports as presented. Motion carried unanimously.

c) NLTMC12/31/22 Financial Review

Vaughn presented the financial reports for the Marketing Co-op. He noted a reserve, which should be zero. Vaughn is recommending the budget be re-forecasted.

7. CEO Expense Report

a) None

8. Items for Committee Review, Discussion/or Recommendations

Phelan asked if this Committee will need to comply with the Brown Act meeting requirements. He asked if TBID assessed businesses have been informed of the new information regarding sales tax.

Karwowski explained the Governor's emergency order allowing remote meetings for Brown Act organizations expires at the end of February. Effective March 1, in-person meetings are required. There are ways to attend remotely, but within specific guidelines.

Karwowski has been advised that if a TBID assessment is generated on a taxable item, the tax amount is also subject to the assessment. For example, lodging is not taxed, but other goods are. Karwowski is working with Civitas and Placer County for clarification. Messaging will be sent to those businesses impacted. Cazolet said assistance will be offered to those who need to adjust their Point of Sale information.

9. Agenda Input for Next Finance Committee Meeting & Next Meeting Date

The next meeting is scheduled for February 22, 2023.

10. Committee Member Comments

There were no additional comments.

11. Adjournment

There being no further business to come before the Committee, the meeting adjourned at 4:30 PM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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