

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

1. Call to Order – Establish Quorum

Jim Phelan called the meeting to order at 2:01 PM. In addition to Phelan, Committee members present were Harry Hirsch, David Brown, and Ramona Cruz. A quorum was established.

Staff present was Francois Cazalot.

It was moved by Cruz and seconded by Hirsch to allow David Brown to join today's meeting remotely under Clause 7.2 of AB 2449 for "just cause." Motion carried unanimously.

2. Public Forum

There were no comments on items not on today's agenda.

3. Agenda Amendments and Approval

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

4. Approval of Finance Committee Meeting Minutes of February 22, 2023

It was moved by Cruz and seconded by Brown to approve the February meeting minutes as amended. Motion carried unanimously.

5. Review and Approval of Preliminary Financials:

a) Review Staff Report of Financial Performance

Cazalot reported collections in December were slightly higher than forecasted, but is not recommending revising the budget given projections for the heavy snow months of January and February. Cazalot discussed trends noted given challenging factors this winter. Staff continues to recommend conservative budgeting.

April will be a strong indicator. If there are large variances at that time, reforecasting may be recommended.

Cazalot reviewed the Accounts Receivables for Chamber dues and activities from the prior year. He is working with Civitas on guidance to accommodate the various member categories. Cazalot and Kim Brown are developing Chamber member benefits. Various scenarios were considered.

Phelan asked about Chamber members voting status. Cazalot said Karwowski is working with Civitas and Counsel on that. Chamber-only members will not be able to vote on TBID issues, but there could be a way for them to vote on NTCA issues.

Cazalot is waiting to hear from McClintock Accountancy on the audit.

Cazalot reviewed revenues and variances, noting a positive variance from lodging in Zone 1. If collections stay on pace with last year, projected revenue at the end of this fiscal year will be approximately \$6.8 million. Discussion continued

clarifying specific line items in the financial report, including salaries and benefits, sponsorships, costs for rebranding NTCA, and advertising campaigns.

b) NLTRA 2/28/23 Financials Review (Motion)

It was moved by Hirsch and seconded by Cruz to recommend approval of the financial reports as of February 28, 2023. Motion carried unanimously.

c) NLTMC 2/28/23 Financial Review

Cazalot reported NLTMC income is consistent with the budget. He sees that historically, it is underbudget at this time of year due to timing. He suggests revising the budget to be more consistent with the actual marketing spend so carry over funds are not continually shown in Reserves.

In response to a question, Cazalot explained that part of the unbudgeted expenses were for salaries. Chamber expenditures have been reallocated based on how staff time is being utilized.

6. CEO Expense Report

a) None

7. Items for Committee Review, Discussion/or Recommendations

Cazalot will have a pre-meeting with Tester to discuss the overall budget.

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

- Audit
- Voting status of Chamber members

9. Committee Member Comments

Cruz suggested adding an Action Item Follow-up item to each agenda.

Cazalot noted Karwowski has a conflict with the current meeting schedule. Cazalot will send out a Doodle Poll to consider alternative dates and times. The next Finance Committee meeting was scheduled for April 26, 2023 at 2:00 PM.

10. Adjournment

There being no further business to come before the Board, the meeting adjourned at 3:05 PM

Respectfully submitted,

Judy Friedman

Recording Secretary

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