



Committee Members

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

1. Call to Order – Establish Quorum

Dan Tester called the meeting to order at 2:00 PM. In addition to Tester, Committee members, David Brown and Jim Phelan were present. A quorum was established

Staff present was Tony Karwowski, Francois Cazalot, Derek Vaughan, and Laura Ann Sterling

2. Public Forum

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

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 of September 27, 2023

It was moved by Phelan and seconded by Brown to approve the minutes of the September 27, 2023 Committee meeting as presented. Motion carried unanimously.

5. Review and Approval of Preliminary Financials

a) Review Staff Report of Financial Performance

Vaughan presented financial reports for the three months ending September 30, 2023. There will be additional cash outlays given the three-year Sponsorship allocations have been approved. There will be another approximately \$1 million allocated in the Annual Grant cycle coming up. There will be revenues from interest bearing TBID collection accounts.

Vaughan compared the quarterly revenues and expenses to the previous year and overall year-to-date budget. Specific line items and variances were clarified.

Cazalot described the new software, Submittable, which will help streamline the grant framework for staff, the Committees, and applicants. Also, Symphony is being implemented to help understand the correlation between revenues and impacts such as special events, weather, and day visitors. That will help with forecasting.

Cazalot said next month options for a 401K provider will be presented. There are better and less expensive options available, now that NTCA has a new payroll provider.

b) NLTRA 9/30/23 Financials Review (Motion)

It was moved by Brown and seconded by Phelan to approve the NLTRA 9/30/23 Financials as presented. Motion carried unanimously.

c) NLTMC 9/30/23 Financial Review

Vaughan presented the first quarter Marketing Co-op financial reports.

Cazalot noted that in spite of the push for sustainability, there are still marketing efforts to promote mid-week and off season visits. Kierstin Guinn is reporting great return-on-investments (ROI) per the SMARTI reports and an efficient use of funds.

6. CEO Expense Report

a) September 2023

It was moved by Brown and seconded by Phelan to recommend approval of the CEO Expense Report for September 2023 as presented. Motion carried unanimously.

7. Items for Committee Review, Discussion/or Recommendations

Phelan asked about the office lease. Wilson said this is year 2 of a 5 year lease. It is anticipated the lease will renew for another 5 years.

There was a brief conversation about to move to the Save Mart site and potential impacts.

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

The next meeting was set for November 29, 2023 at 2:00 PM.

9. Committee Member Comments

There were no additional comments.

10. Adjournment

There being no additional business to come before the Committee, the meeting was adjourned at 2:42 PM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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