



Finance Committee  
Date: Wednesday August 28, 2024

Time: 2:00 pm

Location: 100 North Lake Blvd., Tahoe City, CA

Addt Location: 5160 W Lake Blvd, Homewood, CA  
96141

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#### Committee Members

Chair/Treasurer: DJ Ewan, Granlibakken I Jim Phelan, Tahoe City Marina  
Harry Hirsch, Homewood Mountain Club I David Brown, CPA I Amy Wood, Tahoe Dave's  
Placer County Representative: Stephanie Holloway

#### 1. Call to Order – Establish Quorum

The meeting was to order at 2:06 PM. Committee members present were DJ Ewan, Harry Hirsch, David Brown, and Jim Phelan. A quorum was established.

Staff present was Francois Cazalot, Derek Vaughan, Anna Atwood, and Tony Karwowski.

#### 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 amended, tabling items 4 and 6. Motion carried unanimously.**

#### 4. Approval of Finance Committee Meeting Minutes of August 5, 2024

This item was tabled.

#### 5. Review and Approval of Preliminary Financials

##### a) Review Staff Report of Financial Performance

Vaughan presented the financial reports as of July 30, 2024, the first month of the new fiscal year. He said estimated TBID collections for last year are \$6.8 million.

Seventeen applications have been received the Annual Grant Cycle, representing approximately \$6.5 million. The actual numbers and surplus from last year should be known by next month's meeting.

July revenues from the Tahoe City Visitor's Center are the most in the 12 years it has been open. The Kings Beach location is now included in the rent revenue line item.

Vaughan explained that some expenses booked are incorrectly showing a variance on the P&L. A clearer way to show expenses, revenues, and surplus funds will be developed. Also, how to show cash in and out for grants. The overall cash flow timing needs to be clarified.

##### b) NLTRA 7/31/24 Financials Review (Motion)

**It was moved by Phelan and seconded by Brown to acknowledge receipt and review of the July financial reports. Motion carried unanimously.**

##### c) NLTMC 7/31/24 Financial Review

The actual-to-budget report for the Co-op is still being compiled.

#### 6. CEO Expense Report

This item was tabled.

**7. Items for Committee Review, Discussion/or Recommendations**

Cazalot reminded the group that the next audit will not be done by McClintock Accountancy. That said, last year’s review has still not been received, but Cazalot wants them to submit the results and feedback. A recommendation for a firm to conduct the audit will be made next month.

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

It was agreed the Committee meetings will be held on the 4<sup>th</sup> Wednesday of each month at 10:00 AM.

**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 2:45 PM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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