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**Committee Members**

**Chair/Treasurer: DJ Ewan, Granlibakken | Jim Phelan, Tahoe City Marina**  
**Harry Hirsch, Homewood Mountain Club | David Brown, CPA**  
**Placer County Representative: Stephanie Holloway**

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

The meeting was to order at 10:05 AM. Committee members present were DJ Ewan, Harry Hirsch, David Brown, and Jim Phelan. A quorum was established.

Staff present was Francois Cazalot, Derek Vaughan, 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 Hirsch to approve today's agenda as presented. Motion carried unanimously.**

**4. Approval of Finance Committee Meeting Minutes of October 30, 2024**

**It was moved by Brown and seconded by Phelan to approve the minutes of the October 30, 2024 Committee meeting as presented. Motion carried unanimously.**

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

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

Vaughan presented the preliminary financial results as of October 31, 2024. TBID collections are generally low in October, but there was a large collection that will be booked in November. A line was added under Equity to break out "unrestricted deficit."

Discussion followed as specific line items and variances were clarified and compared with YTD 2022/23 numbers. Revenues are up about 5% over last year, but that is mostly due to Average Daily Rates (ADR), not occupancy.

**b) NLTRA 10/31/24 Financials Review (Motion)**

**It was moved by Hirsch and seconded by Brown to approve the NLTRA 10/31/24 Financials. Motion carried unanimously.**

**c) NLTMC 10/31/24 Financial Review**

Vaughan presented the financial reports for the North Lake Tahoe Marketing Cooperative as of October 31, 2024 were included in the meeting packet. October is typically a time for major marketing spends, but because of the national election, less dollars were spent. That said, a winter campaign mainly focused on the Los Angeles market, was launched in mid-November.

**6. Review of 22-23 Audit results**

Vaughan reminded the group that rather than an Audit, a Review was conducted this year. An Audit will be done every other year. A brief conversation followed about the firms used for the Audit and Review.

A clean report was received for the current Review. It will be presented to the Board at next week's meeting. Staff's increased knowledge and involvement to streamline the books were appreciated by the Committee.

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

No additional items were brought forward.

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

The next Finance Committee meeting was scheduled for **January 29, 2025**.

**9. Committee Member Comments**

Phelan suggested this Committee receive grant report updates.

Today is Hirsch's last Finance Committee meeting. He is leaving Homewood and moving back to Park City, Utah.

**10. Adjournment**

There being no additional business to come before the Committee, the meeting was adjourned at 10:57 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

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