
Committee Members

**Chair/Treasurer: DJ Ewan, Granlibakken | Jim Phelan, Tahoe City Marina
David Brown, CPA (inactive) | Andy Buckley, Homewood Mountain Club | Mike DeGroff, Palisades Tahoe
Placer County Representative: Stephanie Holloway**

1. Call to Order – Establish Quorum

The meeting was to order at 10:07 AM. Committee members present were DJ Ewan, David Brown, Andy Buckley, Jim Phelan, Mike DeGroff, and Stephanie Holloway. A quorum was established.

Staff present was Tony Karwowski, Francois Cazalot, Derek Vaughan, and Kirstin Guinn

2. Public Forum

Cazalot reported that at the recent Board of Supervisors meeting, there were questions from the public about the oversight of the Marketing Co-op, how funding from both Nevada and California works, and the purpose of marketing the area as a whole. It is important that the financials of the co-op and its activities remain transparent to the public. A brief discussion followed regarding the oversight and reporting. It was noted the separate account is audited annually. Vaughan suggested a joint credit card be used for all travel reimbursements so there is one invoice showing those expenditures.

3. Agenda Amendments and Approval

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

4. Approval of Finance Committee Meeting Minutes from October 29, 2025

It was moved by Phelan and seconded by Buckley to approve the October 29, 2025 meeting minutes as amended. Motion carried unanimously.

5. Review and Approval of Preliminary Financials

a) Review Staff Report on Financial Performance

Vaughan presented the financial reports as of October 31, 2025. Cazalot described how vendor expenditures will be shown on future reports.

A payment was received last week so approximately 70% of Q1 revenues have been paid. Vaughan presented a projection for the full quarter, saying he anticipates \$2.1 million in collections, which is in line with previous years. Discussion followed as revenues, expenses, and variances were clarified.

b) NTCA 10/31/25 Financials Review (Motion)

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

c) NLTMC 10/31/25 Financial Review

The Committee reviewed the North Lake Tahoe Marketing Co-op financial reports as of October 31, 2025.

6. Approval of CEO Expense Report (Motion)

