



Committee Members

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

1. Call to Order – Establish Quorum

The meeting was to order at 10:01 AM. Committee members present were DJ Ewan, Andy Buckley David Brown, Jim Phelan, and Stephanie Holloway. A quorum was established.

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

2. Public Forum

Cazalot reported on staff's regular meetings with Ewan to prepare next year's budget. A detailed draft will be submitted to this Committee so any questions can be addressed before the final is presented to the Board. A new component will be added explaining how the budget aligns to the Management District Plan (MDP) and Strategic Plan. A brief conversation followed regarding strategies to educate the public about the NTCA finances.

3. Agenda Amendments and Approval

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

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

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

5. Review and Approval of Preliminary Financials

a) Review Staff Report on Financial Performance

Vaughan presented the financial reports as of December 31, 2025. The cash position at the end of December was good. Vaughan does not anticipate much revenue until payments are received in February.

Vaughan reviewed the Variance Report, projecting January through June, to compare the FY 2025/26 Forecast to budget. He explained how this more detailed report will inform preparation of the next budget and clarified specific line items and timing, including grant fund payouts.

The group agreed this approach tells the story of how TBID dollars are allocated, the alignment with the MDP and Strategic Plan, and overall NTCA expenditures in a most transparent manner.

A preliminary budget should be presented to this Committee next month.

b) NTCA 12/31/25 Financials Review (Motion)

It was moved by Buckley and seconded by Brown to recommend approval of the financial reports as presented. Motion carried unanimously.

c) NLTMC 12/31/25 Financial Review

Vaughan presented North Lake Tahoe Marketing Co-op financial reports.

6. Approval of CEO Expense Report (Motion)

Vaughan explained reimbursables are now included with paychecks. The Expense Reports will be presented in a new format.

It was moved by Phelan and seconded by Buckley to approve the November 2025 and December 2025 CEO Expense reports as presented. Motion carried unanimously.

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

Cazalot will present a full report on Salaries and Wages, showing how they align with the MDP.

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 11:02 AM. The next meeting was scheduled for February 25, 2026 at 10:00 AM.

Respectfully submitted,

Judy Friedman

Recording Secretary

THE PAPER TRAIL SECRETARIAL & BUSINESS SOLUTIONS