

<p>MINUTES TAHOE DONNER ASSOCIATION BOARD OF DIRECTORS REGULAR MEETING April 27, 2013 9:00 a.m.</p>	<p>ACTION ON <i>May 8, 2013</i> VERIFIED <i>[Signature]</i> E.A. - TDA ASSOC.</p>
--	--

A regularly scheduled meeting of the Board of Directors of Tahoe Donner Association was held at Northwoods Clubhouse 11509 Northwoods Blvd., Truckee, California on Saturday, April 27, 2013. President Tom Johns called the meeting to order at 9:00 a.m. The following Directors were in attendance, thus constituting a quorum of the authorized number of Directors of the Association:

Directors present: Tom Johns, President
Jim Stang, Vice President
Steve Miller, Treasurer
Ron Wulff, Secretary

Directors absent: Dick Gander, Director

Staff present: Robb Etnyre, General Manager
Mike Salmon, Director of Finance and Accounting
Miguel Sloane, Director of Operations
Director of Capital Projects, Forrest Huisman
Miah Cottrell, Computer Network Manager
Bonnie Watkins, Recording Secretary & Executive Assistant

A. ACTION: APPROVAL OF MINUTES

The Board received the preliminary meeting minutes of the following for consideration:

- March 13, 2013 Special Meeting Minutes
- March 16, 2013 Special Meeting Minutes
- March 23, 2013 Regular Meeting Minutes
- April 18, 2013 Special Meeting Minutes

Director Miller made a motion and Director Stang seconded to approve the above mentioned minutes as presented. Motion passed 4-0 (Director Gander Absent)

B. COMMITTEE MANAGEMENT

Architectural Standards – The Board was provided with the committee’s March 27 and April 10, 2013 meeting minutes for review.

Covenants – The Board was provided with the committee’s March violations report for review.

Election – The Board was provided with the committee’s March meeting report for review. Chair Nan Carnal commented that the committee continues to communicate with the membership regarding the upcoming election via the Tahoe Donner News, Member News Emails, and on television monitors located at various amenities. She noted that May 1st is the close of nominations for this election..

Finance – The Board was provided with a copy of the committee’s April 11, 2013 report for review.

General Plan (GPC) – Co-Chair John Stubbs reported that the committee’s next meeting will be May 6th. Agenda items will include:

- Nordic Center Update
- Trout Creek and Equestrian Update
- Capital Projects Update
 - Marina Project
 - The Lodge Project
 - Maintenance Project
- Replacement Reserve Fund Policy
- Subgroup Assignments

C. ACTION: CONSENT CALENDAR

The Board was provided with the following items for consideration:

- Forestry – Toro Dingo – NMEF
- The Lodge Pub Seating – FF&E Development Fund
- Recreation Rate Changes
- NWCH Tent Replacement – Replacement Reserve Fund

Following discussion, Director Wulff made a motion and Director Stang seconded to approve the Consent Calendar as presented. Motion passed 4-0 (Director Gander Absent)

D. TRUCKEE SPECIAL SERVICES AREA (TSSA-1)

The Board was provided with a letter from the Town of Truckee requesting Board feedback on the amount and eligible projects for the TSSA-1 2013/14 Special Assessment.

General Manager Robb Etnyre explained that properties within Tahoe Donner comprise the TSSA-1 Special Assessment district, and these funds are coming up for review by the Town of Truckee on May 14th.

The main purpose of the TSSA-1 Funds are to provide for slurry sealing Tahoe Donner streets on a three year interval, as opposed to the five year interval that is applied to local roads in other portions of the Town and to establish a reserve fund to allow future pavement overlays to occur more frequently in Tahoe Donner than on other Town roads. He noted that the use of these funds has been expanded in recent years to include projects that benefit the TSSA-1 service area, specifically trail projects and parking improvements in the Town right-of-way. Mr. Etnyre stated that the Town is requesting an opinion from Tahoe Donner regarding both the continuance of the TSSA-1 parcel charges at its current levels and budgeting TSSA-1 Funds for design, environmental clearance, and construction of the recreational trail connecting Northwoods Boulevard to Downtown Truckee.

Director Wulff inquired if the Town is requesting \$4 million dollars of TSSA-1 Funds for the completion of the entire trail. Mr. Etnyre responded that the Town has now put a price tag of \$3,925,000 to complete the trail and they would like to know the Board's opinion of utilizing the funds to pay for the entire trail.

Mr. Etnyre explained that, with Board approval, the Town conducted an environmental and design review for Trail #13 to Downtown Truckee, funded with TSSA-1 Funds. The Board also approved requested that the Town of Truckee utilize TSSA-1 Funds to construct the first phase of Trail #13, while still maintaining an enhanced TSSA -1 service level and Town-wide equitable funding level of pavement management.

A lengthy discussion ensued regarding the Town's recommendation that TSSA-1 Funds be used to pay for Trail #13 in its entirety, with each Director weighing in on their thoughts and opinions. Further discussion took place regarding the benefit that completing this trail would have for the Tahoe Donner membership. The Board expressed their support for the completion of the trail, but they were reluctant to agree to pay for the entire trail.

Following discussion, by consensus, the Board approved requesting that the Town of Truckee maintain the TSSA-1 parcel charge at its current level and be eligible for the same types of uses as was the case in 2012/13, and to authorize the use of TSSA-1 Funds for the first phase of Trail #13 only, as previously approved by the Board.

E. SUSPENSION OF MEMBERSHIP RIGHTS

Director of Finance and Accounting Mike Salmon explained that each year the Association's delinquent account policy prescribes that those members who have failed to bring their assessment accounts current face suspension of their membership rights and are disallowed from participating in the 2013 Director Election, either as a voter or candidate. Under the current Civil Code, the Board is required to specifically authorize the recording of assessment liens against members' properties. Therefore, along with the suspension of membership rights, the Board was called upon to authorize the recording of such a lien if members remain delinquent with regard to the 2013 Regular Assessment as of May 1, 2013.

Following discussion Director Wulff made a motion and Director Stang seconded to approve the suspension of membership rights and the recording of Assessment liens for members who have not satisfied their financial responsibilities to the Association as presented. Motion passed 4-0 (Director Gander Absent)

F. DIRECTOR OF FINANCE AND ACCOUNTING REPORT

Director of Finance and Accounting, Mike Salmon, provided the Board with a presentation on the Association's unaudited preliminary March 2013 financial reports, a complete set of which are attached to these minutes as Exhibit "A".

Following discussion, Director Miller made a motion and Director Stang seconded to approve the unaudited preliminary March 2013 financial reports as presented. Motion passed 4-0 (Director Gander Absent)

G. MEMBER REQUESTS TO WAIVE LATE FEE

The Board considered individual requests from members to waive their delinquency fee for the 2013 Annual Assessment.

Following discussion, Director Miller made a motion and Director Stang seconded to approve one member's requests to waive late fees for the 2013 Annual Assessment due to mitigating circumstances, and to deny one request. Motion passed 3-1 (Director Wulff No & Director Gander Absent)

TREASURER'S QUARTERLY REPORT

Treasurer Steve Miller provided the Board with a report on the status of the Association's investments funds. Highlights of the report follow:

- The current liquid assets of Tahoe Donner are \$19,158,340.
- Account balances are reflected in the Cash & Investment Summary Report within the monthly Finance Reports.
- Status of Investment Account Reconciliations:
 - Accounts are in order and comply with Association policy.
 - Investments are in accordance with categories and limits.
 - No irregularities were noted.
- All cash funds; checking, money market, and certificates of deposit are covered by insurance.

Account balances are reflected in the Cash & Investment Summary Report within the monthly Finance Reports presented to the Board by the Director of Finance & Accounting. This information is readily available to Owners at www.tahoedonner.com, click on "Members" link, and then click "Financials" link, where you can select a specific Monthly Report.

Break
(10:05 a.m.)

The meeting reconvened at 10:15 a.m.

H. BOARD RESOLUTIONS

Finance Committee Chair Jeff Bonzon stated that, the Finance Committee, at the direction of the Board, and working with Director of Finance and Accounting Mike Salmon, has updated and revised the Operating and Replacement Reserve Fund Policies. The Operating Fund Policy – 2009-2 needed to be updated in both substance and form to raise the minimum balance requirement, as requested by the Board, and better align it with other recently revised Association financial policies. In the case of the Replacement Reserve Fund Policy 2002-8, he said, it is out of date and no longer meets the on-going needs of the Association. The suggested changes to this policy are designed to ensure that Tahoe Donner’s reserves for the repair, restoration, replacement, and maintenance of the existing major common area components are adequately managed and funded going forward. To ensure that the reserves are sustainable over time, there is a need to add a new minimum balance threshold and to add a targeted annual increase in the annual assessment allocation to the reserves to ensure that the reserves are sustainable over time.

Mr. Bonzon turned the meeting over to Director of Finance and Accounting Mike Salmon who took the Board through a PowerPoint presentation on the definition of the various funds of the Association, including the key provisions and changes being proposed to the Operating and Reserve Replacement Fund Policies. A copy of Mr. Salmon’s PowerPoint presentation is attached to these minutes as Exhibit “B”.

GENERAL MANAGERS REPORT

- As the meeting was running behind schedule, Mr. Etnyre did not provide a report to the Board.
- **New Sign:** The Board was provided with a copy of a new door hanger “Rules Sign” that the Covenants Committee developed to educate home owners or, more specifically renters, on the Association’s rules. Mr. Etnyre noted that the sign will be included in the 2013 Summer Fun Guide.
- **May 25, 2013 Board Meeting:** Mr. Etnyre recommended that the May 25th Board meeting be moved up earlier in the month. By consensus, the Board changed the May 25th Board meeting date to May 18th.

FUTURE BOARD MEETING AGENDA ITEMS

The Board suggested the following items be placed on the May 18th Board meeting agenda:

- Banquet Policy
- Development Fund and Operating Fund Policies

ADJOURNMENT

The Board adjourned to Executive Session at 11:15 a.m. and did not reconvene to open session.

Submitted by:



Bonnie Watkins, Recording Secretary

SECRETARY'S CERTIFICATE

I, Ron Wulff, Secretary of Tahoe Donner Association, do hereby certify that the foregoing is a true and correct copy of the minutes of the Tahoe Donner Association Board of Directors regular meeting held on April 27, 2013, as approved by the Board members in attendance and constituting a quorum at a duly convened subsequent meeting of the Board.



Ron Wulff, Secretary