

BOARD APPROVED

ACTION ON 9-25-15

VERIFIED Brinn Talbot

**MINUTES
TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS REGULAR MEETING E.A. - TDA ASSOC.
August 28, 2015
9:00 a.m.**

A regularly scheduled meeting of the Board of Directors of Tahoe Donner Association was held at The Lodge 12850 Northwoods Blvd., Truckee, California on Friday, August 28, 2015. President Steve Miller 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: Steve Miller, President
Jim Stang, Vice President
Jeff Bonzon, Treasurer
Courtney Murrell, Secretary
Ron Wulff, Director

Directors absent: None

Staff present: Robb Etnyre, General Manager
Mike Salmon, Director of Finance & Accounting Management
Forrest Huisman, Director of Capital Projects
Brinn Talbot, Director of Marketing and Member Relations
Mary Peterson, Director of Human Resources
Lee Gray, Recording Secretary

A. ACTION: APPROVAL OF MINUTES

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

- July 24, 2015 Regular Meeting Minutes

Director Murrell made a motion and Director Miller seconded to approve the meeting minutes as presented. Motion passed (4-0) Wulff abstained for not being present for the full meeting.

B. COMMITTEE MANAGEMENT

Architectural Standards – No Report.

Covenants – No Report.

Election – No report.

Finance – The Board was provided with the committee’s August 13, 2015 meeting report for review.

General Plan (GPC) – The Board was provided with the committee’s August 3, 2015 meeting report for review.

Construction Steering Committee - The Board was provided with the committee’s July 29, 2015 meeting report for review.

Equestrian Steering Committee – The Board was provided with the committees August 19, 2015 meeting report for review.

Maintenance / Solar Committee – The Board was provided with the committees August 3, 2015 meeting report for review.

Trout Creek Recreation Center Committee - The Board was provided with the committees August 19, 2015 meeting report for review.

Tahoe Donner Giving Fund Committee: - The Board was provided with the committee’s August 3, 2015 Status Report for review.

All committee reports, with the exception of ASC and Covenants are attached to these minutes as Exhibit “B”.

C. ACTION: CONSENT CALENDAR

The Board was provided with the following item for consideration:

❖ Winter 2015 Rates – Passes, Programs, and Groups

Director Stang made a motion and Director Bonzon seconded to approve the Consent Calendar as presented. Motion passed (5-0)

D. ACTION: BOARD MEETING SCHEDULE

The Board discussed the 2015/2016 Board Meeting Schedule.

Director Miller made a motion and Director Murrell seconded to change two of the previously approved Friday board monthly meeting dates to Saturday (October 24, February 23). The Motion passed (3-2) (Bonzon & Wulff no)

E. DISCUSSION: TAHOE DONNER GIVING FUND

The Board discussed the Staff involvement and costs incurred with the Tahoe Donner Giving Fund. Brinn Talbot explained the time being about 20 hours per month for startup. The time has gone down and now averages 5 hours per month.

Following discussion the Board agreed that the hours have gone down since startup and determined that the demand on staff is acceptable. The Board did recommend that we look at all committees and what is being required, to be aware and careful.

F. ACTION: DIRECTOR OF FINANCE & ACCOUNTING REPORT

Director of Finance & Accounting, Mike Salmon, provided the Board with a presentation on the Association's unaudited preliminary July 2015 financial report, a complete set of which is attached to these minutes as Exhibit "B".

Following discussion, Director Wulff made a motion and Director Bonzon seconded to approve the July 2015 unaudited preliminary financials as presented. Motion passed (5-0)

All financial reports may be viewed on the Tahoe Donner Web site at: <http://www.tahoedonner.com/financials/>

BREAK
10:20 A.M.

The regular meeting reconvened at 10:30 a.m.

Treasurer's Quarterly Report

Treasurer Bonzon reported the following:

- ❖ Status of Investment Account Reconciliations:
 - At the end of June 2015 the Association has \$16.2 million in cash & investment holdings, spread across various funds and accounts
 - Investments are in accordance with categories and limits. Generally funds are invested in Certificates of Deposit (CD's) and US Treasuries
 - Accounts are in order and comply with Association policy.
 - No irregularities were noted in review of the bank and investment statements and reconciliations.
- ❖ Board Treasurer, Mr. Bonzon noted that despite the significant impact of the drought on 1st quarter results, the Loss Recovery Plan and strong summer results have mitigated a 1st quarter shortfall of \$531,000, to now only \$105,000 off Budget YTD July. Mr. Bonzon complimented management, Finance Committee, and the past/resent Board for their leadership during this challenging financial year.

G. DISCUSSION: STRATEGIC PLANNING GUIDANCE 2016 BUDGET PROCESS

The Board was provided with a copy of the 2016 Board of Director Strategic Planning Guidance document for review.

Director of Finance and Accounting, Mike Salmon, indicated the following:

- ❖ Cash balance showed strong growth
- ❖ Currently going through the Reserves Study which is forthcoming
- ❖ Planning on Operating & service to be consistent with current levels.
- ❖ Recommendation to raise the HOA fee based on Key Economic Operating Assumptions
 - Workers Comp Increase 30%
 - Ca Sick Pay Entitlement Law
 - Ca Min Wage Increase 1/1/16 to \$10/hr.
 - HealthCare Insurance Increase 8%
 - Merit Increase 1-3% Range

Comments by the board were that the report showed that operations have been conservative.

GENERAL MANAGER'S REPORT

General Manager Robb Etnyre reported the following:

- ❖ Recognition from the Downtown Merchants for the Truckee Thursdays Shuttle Bus
- ❖ Survey – Link sent out to test drive. Launching next week after feedback. Run for a month with hopes to get good feedback to give to the GPC, Board of Directors and staff on how to invest Development Fund Dollars. Grand prize will be handled by an outside service providing a cash equivalent prize, not required to use for assessment. Capital Projects
 - Cell Tower – Is now vertical and on schedule, T-Mobile is the tenant.
 - ACAC – Kitchen being moved into. The quality is excellent. Still to be completed are the Landscaping, Irrigation and Fencing. Meetings are weekly. Expecting handover with enough time for move in and setup of winter operations.
 - Equestrian – Phase II is in progress, bids have been received and are being reviewed, Bill Houdyschell working on the 3 Acre Conversion Permit.

CLOSED SESSION

The Board convened to a closed appeal hearing at 11:15.

EXECUTIVE SESSION AND LUNCH

The Board adjourned to Executive Session at 12:00 p.m.

The Board reconvened to Open Session at 12:45 p.m.

EXECUTIVE SESSION REPORT

Director Murrell reported that the Board met in Executive Session today and approved the following:

- The Board unanimously approved the annual restatement of the associations qualified salary savings retirement plan with the current board officer's signatures.
- The Board unanimously approved the following annual employee benefit health care policy renewals:
 - a. Remain with Blue Shield of California at an 8% premium increase.
 - b. Remain with guardian at 0% increase
 - c. Remain with Superior Vision at 0% increase
 - d. Remain with Lincoln, Life, AD&D, Supplemental Life at 7.65% increase
 - e. Remain with Lincoln LTD, at 12.58% increase
- The Board authorized the General Manager to work with the Truckee Donner Land Trust and the Association's Legal Counsel to develop a draft Letter of Intent in exploring opportunities to protect adjacent open space lands to Tahoe Donner.
- The Board approved delaying construction of Phase 2 of the Equestrian campus remodel until April 2016, allowing all permit language to be reviewed and sufficiently bid by three general contractors and their sub-contractors.
- The Board approved moving forward with project application submittal with Nevada County Planning Department on September 2, 2015 for all phases of the Trails 5-year implementation plan as part of the long term trails master plan.

BOARD TRAINING

The Board entered into a strategic planning session facilitated by Lisa Toutant of Elte Incorporated.

ADJOURNMENT

Director Miller made a motion and Director Stang seconded to adjourn the meeting at 3:15 p.m.

Submitted by:



Lee Gray, Recording Secretary

SECRETARY'S CERTIFICATE

I, Courtney Murrell, 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 August 29, 2015 as approved by the Board members in attendance and constituting a quorum at a duly convened subsequent meeting of the Board.



Courtney Murrell, Board Secretary