

BOARD APPROVED

ACTION ON Oct 26, 2013

MINUTES VERIFIED
TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS SPECIAL MEETING E.A. - TDA ASSOC.

Northwoods Clubhouse
September 12, 2013
12:30 p.m.

A special meeting of the Board of Directors of Tahoe Donner Association was held at the The Lodge, 12850 Northwoods Blvd., Truckee, California on Thursday, September 12, 2013. President Tom Johns called the meeting to order at 12:30 p.m. The following Board and Staff members were present:

Directors present: Tom Johns, Jim Stang, Courtney Murrell

Via teleconference: Steve Miller

Directors absent: Dick Gander

Staff present: Robb Etnyre, General Manager
Forrest Huisman, Director of Capital Projects
Mike Salmon, Director of Finance & Accounting
Miguel Sloane, Director of Operations

EXECUTIVE SESSION

The Board convened to a closed appeal hearing at 12:30 p.m.

The Board convened to open session at 12:45 p.m.

2014 BUDGET WORKSHOP

2013 3-Year Replacement Reserve Study

The purpose of today's special meeting was for the Board, along with members of the Finance Committee, to discuss the 2013-Year Replacement Reserve Study.

California Civil Code § 1365.5 requires common interest developments (CIDs) to conduct a full study at least every three years if the total replacement costs of the components are equal to or greater than one half the annual gross budget for the Association, excluding the Association's reserve account for that period.

This study must be reviewed by the Board on an annual basis. The Reserve Study is a budget planning tool that identifies the current status of the Reserve Fund and a stable and equitable funding plan to offset anticipated future major common area expenditures.

Director of Finance & Accounting, Mike Salmon reviewed the 2013 3-Replacement Reserve Study with the Board.

ADJOURNMENT

By consensus, the Board adjourned the meeting at 3:30 p.m.

Submitted by:


Bonnie Watkins, Recording Secretary

SECRETARY'S CERTIFICATE

I, Dick Gander 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 meeting held on September 12, 2013, as approved by the Board members in attendance and constituting a quorum at a duly convened subsequent meeting of the Board.


Dick Gander, Secretary

Date 11/23/13