



FINANCE COMMITTEE MEETING REPORT: June 15, 2017, NWCH

ATTENDANCE:

Members present: King, Stang, Hunter, Disbrow, Ravano, Eyton-Lloyd, Dundas, Anderson
Members absent: Leibow, Johns
Staff Present: Salmon, DFA
TD Board member: Bonzon, Miller
GPC Liaison: Bledsoe
TD Member: Murrell, Jennings, Peshoff

AGENDA ITEMS:

A. Call to order; 3:00pm, quorum present

B. 6/15/17 Agenda and 5/11/17 minutes approved 7-0 (Disbrow 1st, Hunter 2nd); one abstention

C. **Review of May Financial Results** – Net Operating Results (NOR) for May are expected to be \$11,000 below budget but \$38,000 ahead of last year. May is typically a slow month so these results are not a surprise. Notable results are as follows:

- Even though the golf course didn't open until June 9th, net golf financial results were within \$1500 of budget, primarily because labor costs were delayed.
- Lodge NOR was almost \$40,000 below forecast due to less banquets than expected and the reversal of a COGS accounting error from April of \$8000.
- Communications expense was \$14,000 higher than budget due to the timing of the publication of the Summer Fun Guide from April to May.

Year to date results show a Net Operating Result that is \$1,138,000 ahead of budget and \$128,000 ahead of last year.

As of May 31st, Member's Equity is estimated to be \$5,670,000, which is approximately \$4,570,000 ahead of the minimum operating fund reserve requirement.

Salmon reported that June results are off to a slow start due, in part, to the delayed opening of the golf course. Through mid-month, revenue is \$100,000 below budget but NOR is only \$50,000 below budget.

D. Members Excess Operating Fund Equity Transfer Decision Paper – Prior to the meeting, Salmon provided the Decision Paper which will be presented to the TD Board at their June meeting. The Board has asked for the FC's, as well as the GPC's, recommendation regarding what to do with the Excess ~~OF~~ Equity, which is the result of NOR being well above budget over the last 2 plus years. We first agreed that we should only be discussing the excess balance as of 12/31/2016 of \$3,304,000. Even though results so far in 2017 show additional excess of \$1,100,000, we believe it isn't appropriate to consider a transfer of this amount until the year is completed.

The timing of this discussion is consistent to what the FC reported in our January 2017 minutes of waiting until the Association Master Plan was completed. We used the Decision Paper as a guide to our lengthy discussion focusing on two primary options. The first being transferring the entire amount into the Development Fund (DF) as this is consistent with the GPC's Capital Improvements Project List which focuses on DF capital improvement projects. This option would still allow for a future transfer from the DF to the Replacement Reserve Fund (RRF), if necessary. However, the Decision Paper's recommendation is to transfer \$1,000,000 to the RRF to cover the replacement of the Snow Bird lift and transfer the remaining \$2,304,000 to the DF for future projects. Our discussion made it clear that a high priority project is very likely to be the replacement of this lift. This chair is on its last legs and when operating, it creates a significant positive NOR for TD. Since the chairlift is an existing asset, it's replacement would be a RRF activity. While we won't have an estimated cost of replacement until later this year, we concluded that it would be appropriate to transfer \$1,000,000 at this time. If it is later determined that all or part of these funds aren't needed, then the 2018 Assessment RRF allocation can be shifted to increase the amount funding the DF. In addition, it appears very likely that there will be additional excess OF NOR as a result of 2017 operational performance. A decision regarding these potential excess equity funds can be made in 2018.

A motion was made (Hunter 1st; Anderson 2nd) for the FC to support the recommendation as described in the Decision Paper. That recommendation is to transfer \$1,000,000 to the RRF and the remaining \$2,304,000 to the DF. The motion passed by a vote of 8-0.

E. Update on Tahoe Donner Financial and Governance Matters FAQ's Document – Salmon provided the FC with an updated version of the FAQ's document which has been available for over one year on the TD website (<http://www.tahoedonner.com/wp-content/uploads/2011/12/TDA-FAQ-Financial-and-Governance-matters-v1.2.pdf>). He indicated that there have been about 200 visits to this document.

G. Capital Expenditures Funding Sources Information Paper – This document

was discussed at the May FC meeting. Since that time, Salmon and Dundas have reviewed it and made some edits. This document is still under review but should be completed by our next meeting. ~~A final version of the document is supported by the FC and is attached to these minutes.~~

The purpose of the document is education for Board members, Board Candidates, Finance Committee members, GPC members, Staff and other members who might be interested.

H. 2018 Budget Cycle overview – Salmon provided a diagram of the budget cycle that will be included in the July issue of the TD News. The FC's involvement in the budget review will begin at its July meeting.

NEXT MEETING DATE: July 13th, 2017, 3:00 pm, NWCH

ADJOURNMENT: 4:10 pm; (Anderson 1st; Hunter 2nd) Approved 8-0
Prepared and Submitted by: Art King, FC Chair

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Location and Time

NWCH Mezzanine at 3 PM

Call to order:

The meeting was called to order by Michael Sullivan at 3:01 PM

Attendees:

ORGANIZATION	NAME	HERE	NOT
GPC Committee:	Michael Sullivan, Chair -	X	
	Nan Meek, Co-Chair -	X	
	Jim Beckmeyer -	X	
	Michael Bledsoe -	X	
	Michael Fajans -	X	
	John McGregor -	X	
	George Rohrback -	X	
	John Stubbs -		X
	Tom Johns, Alt -		X
Board Liaison	Steve Miller, Director -	X	
Finance Committee Liaison	John Dundas -	X	
Tahoe Donner Association	Robb Etnyre, General Manager -	X	
	Forest Huisman, Dir. of Capital Projects -		X
	Megan Rodman, Executive Assistant -	X	
	Mike Salmon, Dir. Finance	X	
Guests	Tom Pratt	X	
	Mark Peshoff	X	
	Courtney Murrell	X	

Approval of Minutes

Michael Sullivan called for approval of the minutes of the last meeting. A motion was made by Jim Beckmeyer to approve the minutes as written. The motion was seconded by George Rohrback.

Member Input.

Note, The Employee Housing project will NOT be discussed at this meeting. A later date will be set for this discussion. Comments on other projects are welcome.

New Business:

Disc Golf - Information regarding this recreational activity was presented by homeowner Tom Pratt. Tom indicated that this would be a good family oriented addition to the ACAC. TD bought the equipment 10 years ago but sold it. The facility requires about 7 acres. Several disc golf courses exist in Truckee, including one at the Regional Park.

Project Financing – Mike Salmon showed the presentation he made to the Finance Committee. This was an excellent description of the various capital funds and it engendered a lot of discussion. A copy of his presentation is attached.

Task Force Guidelines – Discussion led by Michael Sullivan. The Guidelines were discussed and several suggestions were made for improvements. These were incorporated and are reflected in the attached version 060617.

Annual Meeting – Nan Meek will give a presentation at the meeting summarizing the recent completed and active projects. She and Michael Bledsoe will staff the GPC “table top display”

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Updated list of Potential Capital Projects:

See attached list presented on the website along with the list of Current and Future Capital Projects to be discussed under Association Master Plan

Project Task Force updates:

The following projects are active:

- Employee Housing – Fajans
The task force will host a town-hall meeting later in June to collect member input. In the meantime, a small working group will investigate the need for Tahoe Donner Association to hire and/or house temporary seasonal workers. Their findings will be presented at the town-hall. Minutes of the last task force meeting are attached.
- Alder Creek Adventure Center Storage – Huisman
The unit is currently under construction as shown in the attached progress report.
- Trout Creek Space Reallocation – Stubbs
A Decision Paper on funding the final drawings has been prepared for submission to the Board. A special board meeting has been requested so that it would be possible to begin construction this fall if the project continues to meet objectives.

The GPC recommends that the Board contract with an architect to prepare the final drawing and permit package for the project.

- Cluster Mailbox Consolidation – Rohrbach
We are still waiting on the Acting Postmaster to confirm necessary approvals from his Regional Office. Investigation revealed the following cost estimate to purchase and install two pedestals on concrete below.
 - a. (2) 16 box CBU = \$3K
 - b. Est Concrete pad – Demo and Install = \$2K
 - c. Total: \$5K

Delivery lead time is 4-6 weeks, with one week of installation.

The GPC recommends that this project proceed with the purchase and installation of two pedestals as soon as we receive confirmation of post office approval.

- Downhill Ski Area Study – Beckmeyer
The Task Force has requested bids from two ski-hill architect/engineers. A more complete report from the task force is appended to this report.
- Association Master Plan (AMP) – Sullivan
The final AMP report was submitted to the Board. Specific projects need to be prioritized according to the “strategic framework” presented in the Plan. The Projects presented on the website as current and future do not match the Capital Funds Projection. The discussion at the meeting centered on using the Capital Projects Process and the AMP to create a longer-term view of Tahoe Donner improvement projects.
Once the AMP is approved, the three-person decision team (General Manager, Board Liaison to the GPC and the GPC Chair) will meet to assign all projects to one of the six agreed-to categories and present to the Board all #1 projects (determined to be important to be completed within the next 5 years) for prioritization. Since some projects are staged, it will be possible to show some projects as being completed over a longer-term basis. For instance, the Downhill Ski area improvement project could stretch over most of the 20-year horizon of the AMP.

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In addition, the Board seeks the GPC opinion on the four options for transferring the excess Members equity in the operating fund:

1. Do nothing and retain balance in the Operating Fund
2. Transfer all funds outside contingency policy (10% of operating Revenue) to the Development Fund
3. Transfer all fund outside contingency policy (10% of operating Revenue) to the Development Fund (____%) and Replacement Reserve Fund (____%)
4. Some combination of 2 & 3 with a higher % above 10% held in operating fund.

The GPC recommends that the Board adopt Option 2 since significant capital is required for the Association to achieve its Vision for its facilities and services.

Communications Task Force – Meek

June TD News “Capital Projects at a Glance” chart was updated. Initial planning for communications for the Downhill Ski Area Study is underway.

There was a discussion of how to provide notice and access to Members who wish to attend Task Force meetings. The Communications Task Force will post Task Force meeting times and locations on the “Capital Projects at a Glance” page of Tahoe Donner News each month and periodically announce them in Tahoe Donner email blasts. Task Force chairs will provide agendas in advance, wherever possible. The call-in number will also be posted for distant members wishing to attend. Members who wish to help with Task Force work are always welcome. Task Force progress updates are included in monthly GPC meeting minutes, which are [posted on the Tahoe Donner website](#) in the “Committee Reports” section of each Board Meeting. Go to Member Area > Governance > Board Meetings > Meeting Documents and Videos, then click on “Committee Reports” for any Board Meeting to find the GPC meeting minutes. Reminders of this accessibility will be posted periodically in TD News and in TD eblasts

Post Project Review Process

A process for Post-Project review was presented at a prior meeting.

The following projects are complete and are awaiting a post project review.

- Association Master Plan - Sullivan
- Summer Trail Grooming – Huisman
- Trout Creek Poolside Locker Room remodel – Huisman

Acknowledgement

The General Plan Committee would like to acknowledge and thank Steve Miller for the outstanding support and assistance he has provide to the GPC as Board Liaison.

Adjournment:

The meeting was adjourned at 5:11 PM

Next Meeting:

July 10, 2017 at 3PM at NWCH Mezzanine. Note, the first Monday of July is part of a holiday weekend so the meeting is deferred one week.

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GPC Project Task Force guidelines 060617

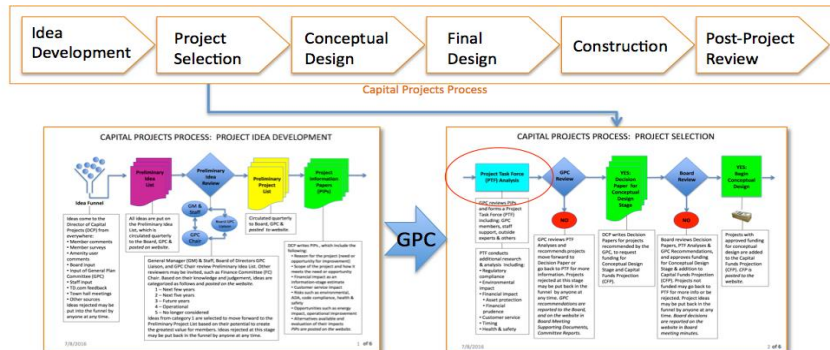
PROJECT TASK FORCE GUIDELINES

PURPOSE -

The function of the PTF is to analyze and evaluate the project and to make a capital improvement recommendation to the GPC. If the GPC approves the recommendation, it will be presented to the Tahoe Donner Association Board of Directors.

FORMATION

A Project Task Force is a part of the Capital Projects Process. It is created when the GPC receives a



Project Information Paper from Staff.

MEMBERSHIP INCLUDES:

- GPC members
 - The Chair is appointed by the GPC Chair
- Staff
- Homeowner volunteers
- Subject-matter experts

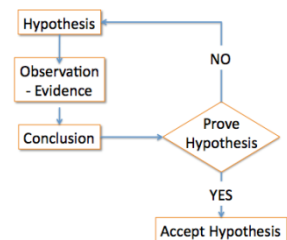
PROCESS

- Problem - The first job is to define the project in such a way that allows the merit of various alternatives to be evaluated against this description. Wherever possible, empirical evidence should be shown that validates the description of the problem that is overcome by this project. This process is similar to the Scientific Method and likely will include:

- Benefit to owners and members
- Health and Safety
- Regulatory Compliance
- Environmental Impact
- Customer Service
- Financial Impact - in collaboration with the Finance Committee
 - Asset Protection
 - Budgetary Implications
 - Annual Assessment impact

- Alternatives - Create a list of the viable project alternatives that will solve the problem including the resources required by each alternative.
- Evaluation - Set up criteria to evaluate the alternatives against the problem statement and include implications and/or consequences of each.

Scientific Method



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- Recommendation - Choose the optimum alternative and show the resources needed including people, assets, funding etc. Create a funding schedule (Capital Funds Projection) that includes all sources (RRF and DF).

MEETINGS

- Frequency - The PTF shall meet periodically as directed by the PTF Chair. The schedule of each meeting shall be communicated to Tahoe Donner homeowners at least 1 week before each meeting. An agenda and supporting materials shall be provided.
- Attendance - PTF members are strongly encouraged to attend each meeting either in person or by conference call-in. All meetings are open to all Tahoe Donner Homeowners. Homeowners are allowed a specific time for comments as directed by the PTF Chair. The call-in number will be provided to PTF members and Members.
- Record - A record of the meeting shall be communicated to the PTF members and to the GPC. This record may be appended to the GPC meeting minutes and submitted monthly to the Board of Directors. It is recommended that a formal process be followed where the PTF members approve meeting minutes before they are submitted to the GPC.
- Types of Meetings - The types of meeting shall be chosen to fit the task. Types include:
 - Brainstorming - may be done by a larger group including the homeowners who attend the meeting
 - Information collection & Analysis - must have participants who are involved, engaged and competent to do a good job
 - Evaluation - may be done by a larger group
 - Establishing a solution vision, with supporting strategies that will address the original problem.

COMMUNICATION

A plan shall be created for communicating to the GPC, the Board of Directors and to Tahoe Donner Homeowners:

- Meeting schedules
- Project progress
- Project conclusions

This plan may be done in collaboration with the GPC Communications Sub-Committee by providing some or all of the following:

- Message content (to direct article copywriting, for one example)
- Audience definition (who is the message for: public, members, some members, etc.)
- Channel (TD News, eblasts, posters, meeting handouts, etc.)
- Timing (general timeframes and/or specific dates, as available)

Requests for collaboration with the GPC Communications Sub-Committee should be made to the sub-committee chair as early as possible in the planning process, and/or the chair can be included in the PTF's communications planning meeting.

RESULTS

The final recommendation of the PTF shall be in the form of a Decision Paper that is submitted to the GPC and may be submitted as is or with modification to the Board of Directors

RESPONSIBILITY

The PTF Chair is responsible for the Task Force. As such he/she may add or delete PTF members; set meeting times; create agendas and plans; and is responsible for directing the business of the Task Force.

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DRAFT Development Fund - Capital Funds Projection

A	B	K	L	M	N	O	P
		5 YEAR INTERVAL	5 YEAR INTERVAL				
Location	Project	2015	2016	2017	2018	2019	2020
UNDER NEW GPC PROCESS, YEARS 2017-2020 ARE CURRENTLY UNDER REVIEW, AS DETAILED AT: http://www.tahoedonner.com/major-projects/general-plan/							
Association Wide							
231-025-556/331-025-919	Security Video Systems	15,876					
	General Plan 2015 Member Survey	9,538					
	Mailbox Consolidation & Improvements (Feasibility Study)			25,000			
	New TDA trail connector to the Town's phase 2 Trout Creek Trail (\$200K)		0	0			
	Association Master Plan		69,500	12,285			
Alder Creek Adventure Center							
431-080-248	Equestrian Operations Relocation	282,541	278,939				
	RR	(282,541)	(53,000)				
	On-site Parking	35,600					
	RR	(35,600)					
231-110-554	ACAC project completion and (\$25K) Storage Enclosure	1,039,986	84,180				
Clubhouse NWCH							
Downhill Ski Area							
531-210-480 / 431-210-249	Snowmaking Equipment (\$1.5 million total)	1,121,221	228,528				
	Phased upgrades at Ski Lodge and Lifts (Feasibility Study)			50,000			
Forestry Facility							
231-005-601	Storage Containers		3,350				
	Permanent Storage Facility (Feasibility Study)			10,000			
231-005-601	Storage partitions	1,813					
Golf Course							
Maintenance Sub-group							
531-110-467	Alder Creek Adventure Center Solar Project, (\$ net of rebates)	11,212					
531-132-466	Trout Creek Recreation Center Solar Project, (\$ net of rebates)	13,377					
	Beach Club Marina Solar Project, (\$ net of rebates)		15,000				
Marina							
Open Space							
	Land Acquisition Study	2,000					
	640-acre Crabtree Canyon Acquisition and Conservation Easement		550,000				
	Two new Warming Huts (Yurts or other)			50,000			
Snowplay							
Tennis Facility							
The Lodge							
Trails Master Plan							
521-051-526	Trails Master Plan, Permitting and Specific Projects	146,746	257,214	195,714	127,759	152,714	331,214
	RR	(146,746)	(207,214)	(128,714)	(107,759)	(87,714)	(81,214)
	Expanded parking at Glacier Way Trailhead (Feasibility Study)			20,000			
Trout Creek Recreation Center							
	Space Reallocation and 1,100 SF Expansion		20,000	50,000			
Miscellaneous Projects, Land Acquisition, and Payroll Allocation		150,000	200,000	250,000	250,000	250,000	250,000
Estimated Annual Totals, before any Replacement Reserve (RR) offset amounts and before Inflation Factor		\$ 2,830,023	\$ 1,706,497	\$ 663,285	\$ 378,000	\$ 403,000	\$ 581,000
	Projects Total	\$ 2,830,023	\$ 1,706,497	\$ 663,285	\$ 378,000	\$ 403,000	\$ 581,000
	2.0% Inflation Factor	\$ -	\$ -	\$ -	\$ 15,000	\$ 24,000	\$ 46,000
	Total Including Inflation	\$ 2,830,023	\$ 1,706,497	\$ 663,285	\$ 393,000	\$ 427,000	\$ 627,000
2016 < BASELINE YEAR FOR INFLATION FACTOR							
	0.5% Interest Income	\$ 949	\$ 5,000	\$ 2,000	\$ 9,000	\$ 17,000	\$ 25,000
	8.0% Income Tax Expense	\$ 90	\$ 1,000	\$ 200	\$ 700	\$ 1,400	\$ 2,000
	8.0% Bad Debt Expense	\$ 7,884	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
	RR Replacement Reserve Funds used for project(s) (+ Inflation Factor, in future years)	\$ (465,199)	\$ (260,000)	\$ (131,000)	\$ (112,000)	\$ (93,000)	\$ (88,000)
	(RAE Funds) RAE Funds (restricted) used for project(s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TRANSFERS IN (OUT)						
	20 <Years: Normalized Contrib >	\$ 250.00	\$ 250.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00
	6472 Annual Contribution (combined DFRegular and DFBR)	\$ 1,618,000	\$ 1,618,000	\$ 1,942,000	\$ 1,942,000	\$ 1,942,000	\$ 1,942,000
Development Fund Balance, Excluding RAE Funds (restricted)							
	Beginning	\$946,546	\$192,697	\$360,200	\$1,763,715	\$3,425,015	\$5,040,615
	Ending	\$192,697	\$360,200	\$1,763,715	\$3,425,015	\$5,040,615	\$6,458,615
		Yr 2015	Yr 2016	Yr 2017	Yr 2018	Yr 2019	Yr 2020
Development Fund, total balance (Above & RAE below), ending balance		\$ 192,697	\$ 360,200	\$ 1,763,715	\$ 3,425,015	\$ 5,040,615	\$ 6,458,615

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Projects listed on the website as “Active Projects”

- Association Master Plan (awaiting Board approval)
- Summer Trail Grooming for low-snow years at Nordic and DH areas (approved)
- Cluster Mailbox Consolidation and overhead roof structure
- Expanded Parking at Glacier Way Trailhead
- Additional Storage at Alder Creek Adventure Center
- Consider phased Downhill Ski Lodge and Lift replacement
- Consider lower-cost remodel options at Trout Creek Recreation Center
- Consider Phase 3 Equestrian Relocation

Projects listed on the website as “Potential Future Projects”

Association Wide

- EV charging station at each major amenity, utilizing TDPUD rebates
- Remove barbed wire, and install A- frame fencing along applicable Euer Valley boundaries
- Solar Shade Structure over existing Boat Storage Lot

Alder Creek Adventure Center

- New Cook House, Restrooms, and (2) new 10x12 warming huts
- Nevada County Master Plan for Adventure Zone Activities
- Install Back- up Generator to eliminate service interruptions and maximize service levels
- Snowmaking for a 5K, early season loop
- Bridges at Coyote Crossing and Cowboy Camp
- Phase 3 Equestrian Campus; ADA parking/walkways, Roadway Base, Guide Shack, Footing

Northwoods Clubhouse

- Parking Capacity Expansion above Tennis Center
- Improve drainage, accessibility, refuse and storage around perimeter of NWCH
- Ice skating and miniature golf near Tennis Facility

Downhill Ski Area

- Install Back- up Generator to eliminate service interruptions and maximize service levels
- Eagle Rock Yurt

Forestry

- Storage Building

Golf Course

- Driving Range net to allow simultaneous summer operations
- Purchase Golf Carts (complete)

Tahoe Donner Marina

- Expanded Day Camps area at Pump House, with artificial turf and storage fencing
- Expand Terrace and Kitchen
- Expanded boat rental options

The Lodge

- Add staircase and lighting at existing sloping walkway between upper and lower parking
- Install Back- up Generator to eliminate service interruptions and maximize service levels

Trout Creek Recreation Center

- Relocate Snowplay operations to alleviate Trout Creek parking and operations

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Minutes of the Seasonal Employee Housing Task Force May 19 meeting

As a follow-up to the notes from the May 16th "Housing Working Group" meeting, members of the GPC and Finance Committee concluded the formation of the working group was redundant with the existing GPC Employee Housing Task Force.

However, the working group meeting showed the need for a more inclusive process that invites the membership to participate. While the analysis of the relevant issues is likely to be conducted primarily by staff and committee members, a more inclusive process is needed to enable member participation and to educate the membership and give them a sense of ownership. This education process is essential to help the membership understand the need to address employee housing.

Given the above, the May 31st meeting agreed to on May 16th was cancelled (see M. Bledsoe's email to the Working Group on May 23). An expanded GPC Employee Housing Task Force meeting which includes members who were invited to the working group meeting should be scheduled at a later time – we propose June 19th at 6pm if staff is available at that time, or a later date if that is not convenient for staff.

Notice of this Task Force needs to be published broadly so that members who are interested in the matter at hand can attend. Announcing the meeting in one of TDA's email blasts would be helpful. We recommend that participation in the meeting by off-the-hill members be enabled by some kind of interactive process, such as Skype, Web-Ex, or conference call.

We suggest a two-step process for the Employee Housing Task Force, as follows, which will lead to a GPC recommendation to the Board:

1. The Problem: Develop data-based rationale for TDA seasonal employee housing, particularly for J-1 employees, and
2. The Solution: Given a sufficient consensus on the problem, develop a recommended strategy for meeting the housing needs: how much housing is needed for which employees and how best to obtain or provide it.

We think the first meeting (on June 19 or alternate date) needs to focus on the first point, and to that end, would request that Miguel or some other appropriate staff member present an analysis of TDA's difficulty in hiring, and why employee housing is an important component of TDA's ability to attract seasonal workers. Data to support the analysis is necessary to members understanding how the hiring of J-1s helps provide the service level required to operate the amenities for the members and guests, that other seasonal employers locally and throughout the country (e.g., other ski areas, National Parks, summer camps, etc.), rely on such workers for a significant portion of their temporary labor force, and that the emergence of the short-term housing rental market through Airbnb and VRBO has adversely affected the available supply of longer-term seasonal housing. Staff, the town, and GPC members have developed a great deal of anecdotal data on the housing issue, but this needs to be clarified with how it specifically affects TDA service levels. We understand for example that TDA was not able to hire a sufficient number of ski instructors this past winter. Is the same true for camp counselors? What other examples are there on how lack of housing has affected our ability to hire the workers we need? What are the numbers that illustrate this?

We hope that a meeting on June 19th would allow the preparation of some documentation of the housing problem that could then be presented at the annual meeting – either by staff or in the GPC presentation.

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Alder Creek Adventure Center Storage report

TDA Project Status Report Overall Status: **On Track**

Project Name: REFUSE AND STORAGE STRUCTURE at Alder Creek Adventure Center

Budget Information

Contract Award (Kurt Engel Construction)	\$91,080
Contingency Budget	\$3,920
Board Approved Improvement Budget	\$95,000 (DF)
Field Change order (aesthetics finishes only)	No impact to cost or timeline
Change Order #1	N/A

Project Photos



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Downhill Ski Area Task Force GPC Update

6-2-17

Downhill Ski Task Force Meeting

Task Force Members / Attendees

Frank Aldridge	Jim Beckmeyer	Miguel Sloan
Robb Etnyre	Forrest Huisman	George Rohrback
Robert McClendon	John McGregor	Courtney Murrell
Nan Meek	Steve Miller	Michael Sullivan
Kevin O'Neil	Michael Salmon	

Our objective from the first mtg. - for reference & the minutes:

Produce a plan for investment that the Board and the town of Truckee will approve that will bring the Downhill Ski Area in compliance with the TD vision, hopefully without increasing Member assessment. We reminded ourselves this meant bringing the ski area to a service level that provides an attractive and well-maintained facility, leading customer service, and optimized owner satisfaction.

Agenda:

1. Consultant RFP Process Update - Forrest

Formal visits from both consultants took place on May 23rd and the 25th. Forrest reported the walk-about as invigorating. Lots of great questions, comments, shared concepts, and interest. Both RFP responses are due back mid June. The Task Force will be prepared to score the responses and make an award decision.

2. Selection Criteria for RFP Scoring - Jim

The Task force decided on the following criteria and weighting for scoring:

40% RFP Quality / Solution

30% Schedule

20% Price

10% Customer Service Tab Answers (blend of all questions on the tab)

The criteria of references were discussed at length. It will be critical to validate references including past performance / experience on items such as price, schedule, etc. A formal

check list for these discussions needs to be generated over the next week or so. **Task Force Members -- please provide your input to Jim by June 9th so he can consolidate and format the check list.**

3. Lodge Engineering / Architectural Conclusions - All

All in attendance agreed the material provided what we needed - confirmation from a 3rd party that fixing the existing lodge cannot be accomplished without tremendous cost.

4. Downhill Ski Area Task Force Communication Plan - Courtney

To Who, What, When, How:

Courtney and Nan met prior to our meeting. The Task Force decided to target an initial article for Septembers publication of TD News, and host a Town Hall for owners in the late November - Thanksgiving / Christmas time frame. This timing sequence allows for the expected schedule of deliverables from the chosen consultant. The TD News article will

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focus will be why the DSA Project is so important to the Association, why improvements are needed, and the associated solutions the Task Force is considering.

5. Parking, Lifts, and Snow Making - Any updates / discussion

Butch shared a parking analysis paper. Please see attached to these minutes. The conclusion is that the additional parking question is solvable.

6. Michael Sullivan reported the **Ski Bowl Condo Association Annual meeting** is being held in June. Michael offered to share our Task Force's progress and plans with their Association, and ask if they would like to be represented with our Task Force.

7. Forrest presented a set of **3D renderings** he has professionally generated showing the potential solution for a supplemental ski lodge adjacent to the existing lodge, then finished with a layout of a final solution including a full lodge replacement. While this was more conceptual than a formal solution, it did allow the task force members to see pictorially what we have been discussing as a potential end state, ensuring we are like minded as we move forward.

8. The task force reached a consensus that the staff proposal for **deck repair and coating** was a viable solution to address the state of disrepair of the sun deck that will bridge the gap between now and the time we will be able to address the replacement of the facility in a larger scale.

Next Meeting: July 7th 3pm Mezzanine CR

Parking Analysis

Current

254 spaces in 5 nearby lots + 65 roadside spaces

319 total spaces – accommodates 1100/1300 customers (per

Robbie/Miguel)

Customers are also shuttled from Northwoods Clubhouse and the Lodge on Prime Holidays

Additional Needs

1500 customer day – 100 spaces

2200 customer day – 300 spaces + Additional Bus & Driver

Options

Slalom & Northwoods Lot - Construct 50 Spaces

Alder Creek Mailbox Area - Construct 100 Spaces

Hansel Mailbox Area - Construct 30 Spaces

Northwoods Clubhouse - Construct 60 Spaces

Coyote Moon - Rent 150 Spaces

Request town to authorize additional on street parking

Trout Creek Trailhead Parking Area - Utilize existing 30 Spaces

Costs

New Surface Construction \$2000/space

Bus \$100K?

GR 6/3/17

**Tahoe Donner General Plan Committee
Monday, June 5, 2017 meeting Minutes**

Capital funding options short show v2

This presentation by Michael Salmon is attached as a pdf file.

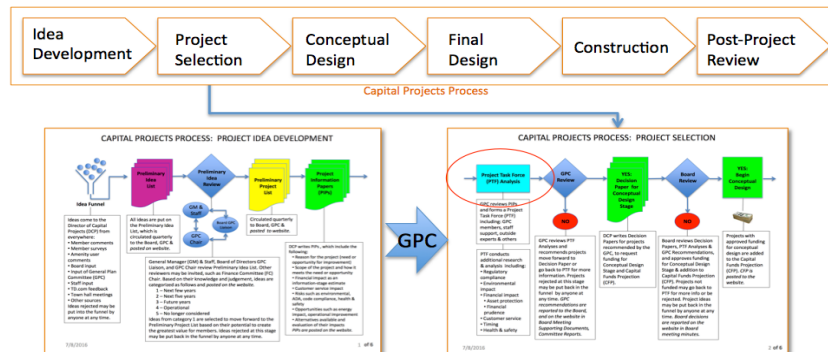
PROJECT TASK FORCE GUIDELINES

PURPOSE -

The function of the PTF is to analyze and evaluate the project and to make a capital improvement recommendation to the GPC. If the GPC approves the recommendation, it will be presented to the Tahoe Donner Association Board of Directors.

FORMATION

A Project Task Force is a part of the Capital Projects Process. It is created when the GPC receives a Project Information Paper from Staff.



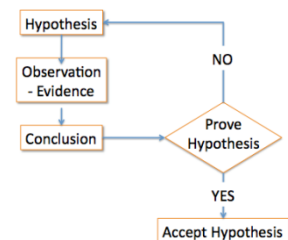
MEMBERSHIP INCLUDES:

- GPC members
 - The Chair is appointed by the GPC Chair
- Staff
- Homeowner volunteers
- Subject-matter experts

PROCESS

- Problem - The first job is to define the project in such a way that allows the merit of various alternatives to be evaluated against this description. Wherever possible, empirical evidence should be shown that validates the description of the problem that is overcome by this project. This process is similar to the Scientific Method and likely will include:
 - Benefit to owners and members
 - Health and Safety
 - Regulatory Compliance
 - Environmental Impact
 - Customer Service
 - Financial Impact - in collaboration with the Finance Committee
 - Asset Protection
 - Budgetary Implications
 - Annual Assessment impact
- Alternatives - Create a list of the viable project alternatives that will solve the problem including the resources required by each alternative.
- Evaluation - Set up criteria to evaluate the alternatives against the problem statement and include implications and/or consequences of each.
- Recommendation - Choose the optimum alternative and show the resources needed including people, assets, funding etc. Create a funding schedule (Capital Funds Projection) that includes all sources (RRF and DF).

Scientific Method



MEETINGS

- Frequency - The PTF shall meet periodically as directed by the PTF Chair. The schedule of each meeting shall be communicated to Tahoe Donner homeowners at least 1 week before each meeting. An agenda and supporting materials shall be provided.
- Attendance - PTF members are strongly encouraged to attend each meeting either in person or by conference call-in. All meetings are open to all Tahoe Donner Homeowners. Homeowners are allowed a specific time for comments as directed by the PTF Chair. The call-in number will be provided to PTF members and Members.
- Record - A record of the meeting shall be communicated to the PTF members and to the GPC. This record may be appended to the GPC meeting minutes and submitted monthly to the Board of Directors. It is recommended that a formal process be followed where the PTF members approve meeting minutes before they are submitted to the GPC.
- Types of Meetings - The types of meeting shall be chosen to fit the task. Types include:
 - Brainstorming - may be done by a larger group including the homeowners who attend the meeting
 - Information collection & Analysis - must have participants who are involved, engaged and competent to do a good job
 - Evaluation - may be done by a larger group
 - Establishing a solution vision, with supporting strategies that will address the original problem.

COMMUNICATION

A plan shall be created for communicating to the GPC, the Board of Directors and to Tahoe Donner Homeowners:

- Meeting schedules
- Project progress
- Project conclusions

This plan may be done in collaboration with the GPC Communications Sub-Committee by providing some or all of the following:

- Message content (to direct article copywriting, for one example)
- Audience definition (who is the message for: public, members, some members, etc.)
- Channel (TD News, eblasts, posters, meeting handouts, etc.)
- Timing (general timeframes and/or specific dates, as available)

Requests for collaboration with the GPC Communications Sub-Committee should be made to the sub-committee chair as early as possible in the planning process, and/or the chair can be included in the PTF's communications planning meeting.

RESULTS

The final recommendation of the PTF shall be in the form of a Decision Paper that is submitted to the GPC and may be submitted as is or with modification to the Board of Directors

RESPONSIBILITY

The PTF Chair is responsible for the Task Force. As such he/she may add or delete PTF members; set meeting times; create agendas and plans; and is responsible for directing the business of the Task Force.



CAPITAL FUNDING OPTIONS

TAHOE DONNER ASSOCIATION

PREPARED BY MICHAEL SALMON,

DIRECTOR OF FINANCE AND ACCOUNTING

APRIL 28, 2017 UPDATED 6/5/2017

CAPITAL FUNDING OPTIONS

- WHY THIS PRESENTATION

- GPC subgroup on Downhill Ski asking how much in capital funds are available and what other sources might there be
- GPC and FC and Board ask the same question from time to time
- Inform Members and Employees as well

IST – WHAT IS CAPITAL

- FROM A FINANCIAL BUSINESS PERSPECTIVE AT TAHOE DONNER

- **Capital** is the investment in physical property, plant and equipment; providing long-term (>12 months) benefit and greater than \$2000. *Cash/investments are also technically capital. There is also Human Capital in a company, and many other types of capital.*
- **Operating** is the annual operating costs and revenues to operate the association (sales, payroll direct, payroll burden, expenses)

CAPITAL FUNDING OPTIONS

- OVERALL CONSTRAINTS (PER GOVERNING DOCUMENTS)

- No Debt, including long-term leases
- 5% Limit on non-budgeted spend in year
- 20% Limit on Regular Annual Assessment increase
- Board formal commitment to future limited to active year and upcoming Budget year

CAPITAL FUNDING OPTIONS



CAPITAL FUNDING OPTIONS

PRIMARY OPTIONS

REPLACEMENT RESERVE FUND

DEVELOPMENT FUND

NEW EQUIPMENT FUND

SECONDARY OPTIONS

OPERATING FUND

OTHER OPTIONS

CAPITAL FUNDING OPTIONS

REPLACEMENT RESERVE FUND

- Fund is for **existing asset components**
- Reserve Components of building, not building itself
- \$7.9 million fund balance at 12/31/2016
- 28% Funded at 12/31/2016— policy threshold 25%
- \$3.8 million funding level in 2017 (\$595 per owner)
- \$3.7 million expenditure level in 2017 (per reserve study, reviewed/updated annually)(1800 components)
- 2017 Budget – page 8 of Section G05 [link](#)
- Reserve Study updated in fall 2017 for 2018 Budget cycle
- Source of funds for
 - Snowbird Lift Replacement (reference \$1m acceleration = ~1% %F impact)
 - Existing DHSki lodge building remodel

CAPITAL FUNDING OPTIONS

DEVELOPMENT FUND

- Fund new major projects
- General Plan / Association Master Plan guidance
- \$1.3 million fund balance forecasted for 12/31/2017
- 2017 funding level from Assessment \$1.9 million (\$300/owner)
- 2018 funding level – increase if possible, accelerates funding
 - \$100 increase adds \$647,000
- Operating Fund transfer in opportunity to bolster fund balance

CAPITAL FUNDING OPTIONS

NEW EQUIPMENT FUND

- Fund small (generally <\$50,000 each) NEW improvements of facilities and or equipment needs identified
- \$76,000 fund balance as of 12/31/2016
- 2017 funding level from Assessment \$194,000 (\$30/owner)
- 2017 expenditures budget of \$180,000 + \$26,000 carry-overs from 2016 budget
- \$64,000 fund balance forecasted for 12/31/2017
- Not a major source of capital. $\$194k / \$74.2mGFA = 0.3\%$ of Gross Fixed Assets

CAPITAL FUNDING OPTIONS

OPERATING FUND

- \$ 3,304,000 - 12/31/2016 Members Equity surplus
- \$ 4,500,000 - 4/30/2017 Members Equity surplus forecasted
- Year is not over – summer and December to go
- Transfer to fund options –
 - Replacement Reserves Fund
 - Development Fund
- 2018 Annual Assessment and Operating Fund ...next page

CAPITAL FUNDING OPTIONS

OPERATING FUND PAGE 2

- 2018 Annual Assessment and Operating Fund
- TOO SOON TO START 2018 BUDGET
- 2017 Budget –
 - Operating Fund portion of AA \$975
 - \$11,000,000 in Operating Revenue
- \$11,500,000 Operating Revenue 3 year average forecasted (2015A/2016A/2017F) baseline; current forecast

CAPITAL FUNDING OPTIONS

OPERATING FUND PAGE 3

- REVENUE

- Pricing increases, examples
- $\$11,500,000 \times 3.0\% = \$345,000$
- $\$3.5 \text{ million DHSki revenues} \times 10\% = \$350,000$

- COSTS

- $\$17,700,000$ Operating Fund 2 year average costs -
- 3% Cost Growth overall = $\$531,000$

\$186,000 gap at same
% growth rate

Takes 4.6% Revenue
growth to pace with
3% Cost growth

- **KEY NOTE - Costs are greater than Revenue – so growth % for Revenue must be greater than Cost growth %, just to stay ‘even’.**

CAPITAL FUNDING OPTIONS

OTHER OPTIONS

- Special Assessment
 - Up to 5% of BGE, Board can assess
 - >5% of BGE, requires a majority of members approval

BGE = budgeted gross expenditures for the year

- Emergency Special Assessment

-

CAPITAL FUNDING OPTIONS

CLOSING NOTES

- Association is 46 years old
- AMP identifies greater needs than funds
 - DHSki just one area
- Prioritization of projects and disciplined savings required
- Transfer(s) in to Development Fund from Operating helps
- Increasing Development Fund portion of AA helps
 - Caution zone
- Communication Plan is important

Minutes from Tahoe Donner Giving Fund

Meeting Date: June 6, 2017

Location: Meadow Room, Northwoods Clubhouse

The meeting was called to order by Lois Ermak at 3:00 on June 6, 2017. In attendance were Suzanne Sullivan (by phone), Lois Ermak, Katie Veni, Jeanette Fagerskog, Linda Slatterly and Pamela English. New member, Andy Bullion, plans to start attending meetings in the Fall.

Agenda Items

1. Minutes: There were no corrections to the minutes.
2. Treasurer's report:
 - a. Suzanne reported that we have approximately \$14,000 available for granting after granting \$7000 for scholarships.
 - b. We have earned \$343 from the concert tickets as of yesterday. Last year at this point we had \$328.
 - c. Lois will send note to Next Door about making contributions to Giving Fund through concert tickets.
3. News Articles
 - a. Kate reported and discussion:
 - i. June issue: Preparation for granting scholarships
 - ii. July issue: Scholarship winners
 - iii. August issue: Biking for a Better World
 - iv. September issue: Ad for TDGF dinner
 - v. October issue: Plug for yearend campaign, small ad for Dinner
 - vi. November issue: Report Dinner Results
 - vii. December issue: Summary of Grants made
4. July 4th Concert
 - a. Suzanne will discuss with Dick whether it makes sense for us to have our banner, and people to discuss TDGF before concerts and during intermission. If it's decided we need people, Pam will help on the first night and Suzanne will help on the second night.
5. Truckee Thursday Bus Stop
 - a. Dates chosen and persons representing TDGF are:

Date	Primary Person (Have banner & material)	Second Person
June 8th	Pam	Lois
June 15th	Linda	Suzanne
June 22nd	Linda	Jennifer
July 6th	Jeanette	Katie

- b. We will be there 4-6pm
 - c. Our responsibility is to acquaint people with TDGF and make an "ASK" for funds.
 - d. Currently, the supplies are in the locked men's room at Northwoods. Suzanne will locate & advise of accessible location.
6. Bingo
 - a. These events are to provide exposure for the Giving Fund. We do not get any proceeds from the dinners. Roger from TD will coordinate the Bingo game and prizes. We will have one person roaming around talking with diners, giving out stickers, etc. The second person will help Roger run Bingo.
 - b. Suzanne will contact Miguel to introduce Linda, who will check with Roger about timing of the event and when we need to be there.
 - c. Katie suggested we might add some six packs of coasters for parents who win.
 - d. The sign up schedule is below:

Date	Primary Person (Have material)	Second Person
July 3rd	Jennifer	Katie
July 10th	Pam	Jeanette
July 17th	Lois	Linda
July 24 th	Suzanne	Katie
July 31st	Linda	Suzanne, Pam

7. Annual Dinner

- We will finalize the poster and marketing materials at July meeting. Mike English is working on poster.
- Lois and Jeanette are working on Silent Auction items and are meeting at 11am on 6/13 at the Adventure Center.
- We have three sponsors and need one more, which Dick is working on. The sponsors are Plumas Bank, Easterbrook Painting and Margo Groth (Sierra Sothby's).

8. Allocation between Grants and Scholarships

- Lois suggested that we consider a more equitable % split between grants and scholarships, such as 50/50 or 60/40.
- History:

Year	Total Donated Amount	Scholarship
2015	\$11,000 92%	\$1,000 8%
2016	\$24,000 86%	\$4,000 14%
2017	\$30,000 81%	\$7,000 19%

c. Discussion Comments

- We'd like to make a bigger impact with our money. For grants perhaps more money per grantee and fewer grantees.
 - For scholarships, let's consider funding cost of training programs, such as firefighters, more completely.
 - When we give grants, we help more people than with one scholarship.
 - We like the idea of multi-year funding because it helps a person finish what they start.
 - We could move to more scholarships, but may not need a specific % each year.
- Agenda item for July meeting: Decide the allocation of grants vs. scholarships for next year.
 - Pam will determine the cost for 2-year programs/community college and the cost at State schools.

9. Messaging

- How best to grow the TDGF- Friendraising vs. Fundraising.
- Pam will be responsible for promotional e-blasts, Next Door, Facebook for the summer. She will prepare those as soon as the article for each issue of TD news is prepared and use that information as the basis of promotion material.

10. SLACK – Jeanette said that she thinks we are too small an organization to need to use SLACK and recommends we will continue as we have been. There was no further discussion.

11. Agenda items for next meetings

- Discussion and resolution about what the split between grants and scholarships should be for 2018.
- Discussion about messaging for calls for action: Summer call for grants and year-end for scholarships, perhaps.
- Finalize the promotional material for Annual Dinner.

Lois adjourned the meeting at 5:00 PM.

The next meeting is in early July at 3-5pm in Meadow Room, Northwoods Clubhouse.

Minutes Prepared by Pamela Hardt-English