



Tahoe Donner Association

FINANCE COMMITTEE MEETING

August 15, 2018 | 3:00 p.m.

Northwoods Clubhouse | Mezzanine Room

PURPOSE

The purpose of the Finance Committee shall be to provide information, analysis and advice to the Board so as to better enable the Board to make sound business decisions. The issues addressed shall be primarily those of financial significance and will focus on recurring projects and special projects.

Finance Committee Members

Art King, Chair
John Dundas
Dave Hunter
Michal Eyton-Lloyd
Corey Leibow

Finance Committee Ex Officio

Non-Voting Members

Mike Salmon, Dir. of Finance and Accounting
Don Koenes, Jeff Connors, Board Liasons
Steve Miller – GPC Liason

Meeting Ground Rules

Be Prepared, Engage in Active Listening, Be Respectful of Others, No Surprises, It's Okay to Disagree, Acknowledge Comments, but Do Not Repeat Comments.

Alternate Members

Cathy Ravano
Tom Johns
Jim Stang
Marty Anderson

- A. Call to Order – Establish Quorum
- B. Member Comment:
- C. 8/15/18 Agenda and 7/12/18 Minutes Review and Approve - King (5 min)
- D. Review of preliminary July financial results – Salmon (10 min)
- E. Update on progress regarding Board's request that the FC add four strategic goals actions regarding accounting issues– King (15 min)
 - a. Elasticity of Demand Pricing Models – ***the plan is to look at this in regards to downhill skiing – Robb and staff are working on this***
 - b. Fiscal Year End Change – Pro/Con – ***Will report our findings at the August Board meeting. Have already explained them to Jennings. If Board wants a formal "short" report in writing, we can do that.***
 - c. Model: Zero CPI +1% limits to Annual Assessment for 5 years – ***Still waiting for answers to our questions from the Board – Jim and Cathy are working on gathering CPI information.***
 - d. Develop Allocated Overhead Model for future HOA/Amenity Cost Planning Efforts – ***will be part of the 2019 budget process***
 - e. New request from the TD Board to look at the financial impact of use of our amenities by the "Public". Does public mean guests, unaccompanied guests, STR unaccompanied guests or the public. ***Process will start during the 2019 budget. Most likely finished after the budget in late fall or early 2019***

- F. 2019 Budget Update – Salmon (20 min)
 - a. Strategic Assumptions
 - b. Budget workshop on August 24th
- G. Mid-Year Review of 2018 FC goals – King (15 min)
- H. Finance Committee – King (15 min)
 - a. New Regular member update
 - b. New Alternate member update
- I. Items for September 13th meeting at 3 PM – King (5 min)
 - a. Further Budget discussions
 - b. Capital funds projection Q2 update
- J. Adjournment