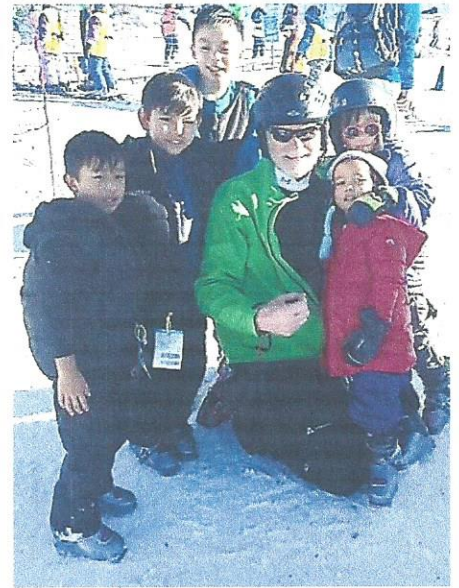


Candidate Platform – Jeff Connors

I am running for the Board because we need Directors who accurately represent the membership and their families, have the relevant expertise and can help navigate the HOA challenges with high integrity. As a personal introduction, I grew up on the east coast and have lived around the world. I hold a BA in Business, a MBA in Finance, a MS in Accounting and worked towards a PhD in Economics. I spent 26 years at JP Morgan where I held titles like Head of European Planning, CEO of a Bank, and COO/CFO of its Brokerage Business. I then led a Financial firm that included a mutual fund complex, a financial advisor and a Trust Company and moved West to run a member-based student loan organization. My most recent role was as Chairman/CEO of a \$1B technology Payment Company and during this career I served on 7 Boards all with a strong finance or member focus.



Like many of you, my wife Tracie and I came to TD almost 10 years ago as second home owners to enjoy the winter amenities. We soon discovered how spectacular summers were and began to settle in further. Our focus was initially on weekends/holidays as we sought time with family/ friends away from the Bay. Given our daily life in Livermore, overall work, family responsibilities etc., we just did not have the time left over to get further involved and put our trust in the Board. Sound familiar perhaps?

Four years ago I started teaching a bit at the ski hill where I have had the opportunity to meet many of you, work with your children and get to know our employees. I also saw the inner workings of TD and became concerned about its direction and governance and pleased to see two fresh outside faces elected to the 2016 Board including an off the hill resident.

TD is growing in scope, 30 different business models are in place, and each amenity is at a loss on a fully allocated basis while (with the exception of Snow related activities in good years and the Marina) the rest broke even/lost money before overhead. These losses, which I am told are a function of Member choices (?), were perhaps one of the driving forces resulting in our base member contribution increasing by 26% from 2013 through 2016, capital spending almost tripling from its historic \$2 million level and TD operating costs increasing by 21% from 2015 to 2016 while Member involvement dropped to new lows. Additionally, key issues were surfacing like 1) rebuilding the aging ski hill which might cost upwards of \$20 million before 2) the ski lifts are addressed, 3) strategic decisions like employee housing which might cost \$2.7 million under a management plan, or 4) addressing an HR Board consultant who postulates that our leadership team might be 30 % underpaid, 5) whether the bylaws, (being updated given changes in the law) should allow mortgage financing and 6) includes the Town of Truckee relationship, in conjunction with the material tax base we generate and our resulting questionable influence to name a few.

Candidate Platform – Jeff Connors

My platform starts with the philosophy that Members deserve Board Members who are a) very experienced, solutions oriented Leaders, b) understand the HOA driving forces, c) appreciate/share the concerns of Members and their families and very importantly d) will at all times have the back of all Members whether they live off the hill like me or on the hill where I spend substantial time. Further, significant Member input will be the new normal, with issues addressed rationally using logic reflective of the desires of our constituencies. Simply put, management works for the Board and the Board works for you the Member.

I intend to focus on sound, conservative fiscal management and culturally seeing TD become a transparent organization in which Members are consulted/drive decision. I will utilize a 7 point program that includes:

- 1. Holding dues flat in 2018 with future increases maxed out at the CPI plus 1% with higher amounts requiring a Member vote.** Given our \$4 million fiscal surplus and our replacement reserve at 28% (its highest level ever) this would help offset the large increases we have endured, complement the new Boards no increase in 2017 and address Member concerns who believe we have moved away from our charter.
- 2. Putting a dollar cap on individual capital expenditures and require a Member vote on larger amounts.** This addresses Members who feel the Board has excess power, doesn't listen and provides a greater spending say.
- 3. Initiating a comprehensive review of spending /staffing, exploring alternative revenues and outsourcing possibilities.** It would address Members who believe spending is unwarranted and our expertise limited.
- 4. Conducting a review of TD amenities from a public utilization and a competitive pricing perspective.** (Revenue est. at \$2.5million) The intent is to ensure that we strike the right usage/cost/ price balance.
- 5. Forming an off and on the hill advisory group to advise on key financial/emotional/passion issues to ensure member input is present. Next Door usage would expand and be an important 2 way communication vehicle.**
- 6. Changing Architectural Standards to be more Member friendly, focused on larger issues like the timing, scope and the cost of work they provide.** An ad hoc committee of members who have worked with the ASO would be formed to address what Members want and eliminate negativity.
- 7. Continue to focus on issues like forestry, excessive speeds and grow houses.** Although inroads have been made, feelings of unease continue.

Summarily, TD is a wonderful family neighborhood with over 6,400 homes and 25,000 full/part time residents of which 5,300 live off the hill. Given our revenues of \$24 million (half member funded), \$61 million in steadily growing assets and many upcoming Member issues, we are at a critical juncture and need to continue enhancing the Board quality. My pledge, if I am honored to receive your vote is to, **"Have Your Back At All Times"** in a fiscally responsive, transparent, communicative manner. I recognize the different needs of our on/off hill members and as a senior executive I am willing to work diligently to ensure that those needs are met and hopefully exceeded. Please feel free to call/text me at 917-864-0941 or email me at connors51@aol.com!!

THANK YOU !!

Jeff