



Tahoe Donner Association

FINANCE COMMITTEE MEETING

October 11, 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
Cathy Ravano

Finance Committee Ex Officio

Non-Voting Members

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

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

Tom Johns
Jim Stang
Marty Anderson
Charles Wu

- A. Call to Order – Establish Quorum
- B. Member Comment:
- C. 10/11/18 Agenda and 9/13/18 Minutes Review and Approve - King (5 min)
- D. Update on our request to Board regarding Board Liaison Connors – King (10 min)
- E. Review of preliminary September financial results – Salmon (10 min)
- F. Fiscal Year End Project Report and Presentation – King (5 min)
- G. Comments regarding the proposed Guiding Principles of Conduct – King (10 min)
- H. Update on progress regarding Board's request that the FC add five strategic goals actions regarding accounting issues– King (5 min)
 - a. Elasticity of Demand Pricing Models – **Robb will report on current status**
 - b. Fiscal Year End Change – Pro/Con – **Will report our findings at the October Board meeting.**
 - c. Model: Zero CPI +1% limits to Annual Assessment for 5 years – **Still waiting for answers to our questions from the Board**
 - d. Develop Allocated Overhead Model for future HOA/Amenity Cost Planning Efforts – **Review again after the budget is complete**
 - 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 started during the 2019 budget. Will be finished after the budget in late fall or early 2019**

- I. Discussion and Approval of Updated Operating Fund Policy – Dundas (10 min)
- J. Discussion of Auditor renewal – Salmon (10 min)
- K. Update and Discussion regarding 2019 Budget – Salmon (30 min)
 - a. Review of Budget process to date and plan for final workshop scheduled for October 19th.
 - b. Discussion regarding recommendations to Board regarding the excess Members Equity of \$700,000.
 - c. Comments regarding Charles Wu’s schedules and email
 - d. Final recommendation from Committee?
- L. Items for November 15th meeting at 3 PM – King (5 min)
 - a. Review of FC members terms and renewals
 - b. 2018 Golf Season Financials/Revenue Summary Analytic
 - c. Review Of 2019 draft Budget Report
- M. Adjournment