

Finance Committee Recurring and Special Tasks Matrix

Recurring Tasks			
	Lead	Support	Action/Status
Quarterly (QT)			
1. Review Actual to Budget Quarterly and Yearly Financial Performance	DFA	FC Review	On Hold pending arrival of interim DFA and hiring of a permanent DFA
2. Reserve Funds Investments Review	DFA	Reserve Funds Investment Working Group (RFIWG): Steve Mahoney Terry Watson Marty Anderson	Review and update Resolution 2015-1, Investment Policy Resolution. Need to schedule June working session with the interim DFA and working group
3. Review Development Fund and Replacement Reserve Fund Activity	DFA	FC Review	July 2020
Annually/Seasonally (AT & ST)			
1. Review of year-end Balances/Activity: Operating and Capital Funds (AT)	DFA	FC Review	January/February 2021
2. Review Annual Budget and Participate in Process (AT)	DFA	FC Review	July-Oct 2020. Awaiting interim DFA and subsequent hiring of permanent DFA
3. Assist with Annual Report (AT)	DFA	FC Review	Completed for 2020 March/April 2021
4. Assist with Annual Audit (AT)	DFA	FC Review	Completed for 2020 Next March/April 2021
5. Review seasonal financial results for larger amenities, e.g. Golf, Downhill and Cross-Country Skiing, and other amenities/business units as directed by the Board (ST)	DFA	FC Review	Winter 2019-2020 Summer 2020 Winter 2020-2021 Summer 2021
6. Review Financial Policy Resolutions (AT)	Jeff Bonzon	Financial Policy Resolution Working Group (FPRWG): Michael Eyton-Lloyd Ed Melia	Resolution 2014-1, Financial Planning, Budgeting, and Reporting Policy Resolution 2015-1, Investment Policy Resolution (IWG action)
7. Fill any Committee vacancy with qualified candidate(s).	BOD	FC Chair/Vice Chair, FC Members	

Special Tasks			
	Lead	Support	Action
1. Support the Director of Finance & Accounting's ongoing efforts to improve TDA's periodic reporting of financial results and operating performance to the Board of Directors and homeowners. The goal is to make the financial reports shorter, easier to read, more understandable and therefore more useful to the average homeowner.	BOD/DFA	Steve Mahoney Cathy Ravano	On-going project. Deferred pending discussion with interim DFA.
2. Embed a member of the Finance Committee into the Downhill Ski Lodge Task Force to offer his/her advice on the financial and funding aspects of the planned replacement ski lodge.	Steve Mahoney	FC, as needed	Currently a Member of the Downhill Ski Task Force. Task force has been meeting monthly.
3. Assist management in the development of high-level valuation estimates of potential purchases of property as needed.	Steve Miller		Identify potential future land purchases and develop high level estimate of funding needed.
4. Compile a comprehensive list of TDA buildings –then develop longer-term funding alternatives for their eventual remodeling or replacement.	Terry Watson	John Dundas, DCP, GPC, DFA, DOO, DFRM	Development a long-range plan to fund the capital needs for the complete replacement of existing facilities throughout the Association. 6/6/2020-Deferred until the new board is in place.
5. Review the current Replacement Reserve list to identify any assets that may present material, unplanned investment risks as a result of extreme weather, technological obsolescence, safety considerations, etc.	Michael Eyton-Lloyd	Terry Watson	
6. Other Special Tasks as requested by the TDA Management team and or Board of Directors subject to Finance Committee resource availability and further subject to the guidelines for the assignment of Special Tasks described in the Charter.	BOD	TBD	TBD