



# FINANCE COMMITTEE MEETING AGENDA

**July 16, 2020**

**3:00-4:30 p.m.**

**Teleconference via Zoom**

See Sidebar below for sign in information

**Northwoods Clubhouse | Mezzanine Room**

**PURPOSE:** To provide financial advice, analysis and information to the Board 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 and special tasks.117

**Finance Committee Members**

John Dundas, Chair  
VACANT, Vice Chair  
Cathy Ravano  
Michal Eyton-Lloyd  
Jeff Bonzon  
Marty Anderson  
Ed Melia  
Terry Watson  
Steve Miller

**Ex Officio Members**

Interim DFA, Staff  
Liaison – Brian Dunn  
GM – David Mickaelian

**Board Liaisons**

Steve Mahoney, Treasurer  
Charles Wu, Director

**GPC Liaison**

Laura Lindgren

**Join Zoom Meeting**

<https://zoom.us/j/213029347>

Meeting ID: 213 029 347

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<https://zoom.us/u/abP5xTKL1>

**\*This Meeting is being Recorded\***

### Meeting Ground Rules

- Be on time & prepared • Be mentally & physically present • Be an active listener •
- Be a contributor • Be Respectful of Others • Be agreeable, not disagreeable •
- Be of an open mind • Be seen, be heard, be gone •

**1. Call to Order / Call for Quorum:** Chair (1 min)

a. Time: \_\_\_\_\_

**2. Approval of Agenda:** Chair (2 min)

a. 1<sup>st</sup>: \_\_\_\_\_

b. 2<sup>d</sup>: \_\_\_\_\_

1. Vote: \_\_\_\_\_

**3. Approval of Committee Draft Report, June 11, 2020:** Chair (2 min)

a. 1<sup>st</sup>: \_\_\_\_\_

b. 2<sup>nd</sup>: \_\_\_\_\_

1. Vote: \_\_\_\_\_

**4. Member and Committee Member Comments:** Chair (5 min)

- Welcome David Mickaelian, General Manager
- Farewell to Steve Mahoney as FC Member but Welcome as Treasurer, Primary Liaison
- Welcome to Charles Wu, Alternate Liaison

5. **Committee Management:** Chair (10 min)
  - a. Vacancies – 1
    1. Open call for Applicants closes August 1.
    2. Currently 3 Applicant applications
      - a. Colbert
      - b. Yoo
      - c. Reid
    3. To be discussed August 13, 2020 FC Meeting with recommendation to Board for August TDABOD Meeting.
    4. Potential for increased Ad-Hoc Member participation.
  - b. Appointment of Vice Chair
  - c. Appointment for FC Liaison to DH Lodge Task Force and Investment Working Group to be discussed below in Item 7b.
  - d. Do we have a final copy of current FC Charter?
6. **Financial Updates:**
  - a. 2020 Financial Forecast: Dunn (5 min)
  - b. Budget Strategy for 2021 Budget Cycle: Dunn (10 min)
    1. Budget Meeting dates?
  - c. YTD Reserve Fund Investment Review: Mahoney/Dunn, IDFA (5 min)
  - d. YTD Review Development Fund and Replacement Reserve Fund Activity: Dunn, IDFA (5 min)
7. **DISCUSSION: Long Term Building Replacement Fund Alternatives:** Watson (15 min)
8. **Quick Updates:**
  - a. **Recurring Tasks Update:**
    1. Status of reviewing Financial Resolutions: Bonzon (2 min)
  - b. **Special Tasks Updates:**
    1. Improving Periodic Reporting: Mahoney/Ravano (2min)
      - a. Need a new lead here-Ravano?
    2. Downhill Ski Lodge Task Force Support: Mahoney (2 min)
      - a. Need a new lead here-Watson?
    3. Adjacent Real Estate Valuations: Miller (2 min)
    4. Replacement Reserve Fund Items Risk Assessment: Eyton-Lloyd (2 min)
  - c. **Other issues:**
    1. Reserve Investment Working Group Update: Mahoney (2 min)
    2. Accounting software-Ravano and Melia (2 min)
    3. FICA Tax Resolution? Ravano (2 min)
9. **New Business:**
  - a. 5501 Committee: DFA/FC Member (5 min)
    1. June Summary Report
    2. FC Attendees?
      - a. July 28, 2020
      - b. August 25, 2020
      - c. September 22, 2020

- b. GPC Liaison Report: Miller/Lindgren (5 min)
  - 1.

**10. Next FC Meeting: August 13, 2020, 3:00-4:30 pm, via Zoom, someday Mezzanine Room, Northwoods Clubhouse**

- 11. Preliminary Agenda Topics:** Chair (5 min)
- a. To be Determined

**12. Adjournment:** Chair

- a. 1<sup>st</sup>: \_\_\_\_\_
- b. 2<sup>nd</sup> \_\_\_\_\_
  - 1. Vote: \_\_\_\_\_