

MINUTES
TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS SPECIAL MEETING

October 16, 2020
Via Teleconference
9:00 a.m.

A special, scheduled, meeting of the Board of Directors of Tahoe Donner Association was held via teleconference on Friday, October 16, 2020. President Koenes called the meeting to order at 9:03 a.m. The following Directors were in attendance, thus constituting a quorum of the authorized number of Directors of the Association:

Directors Present: Don Koenes, President
Jim Roth, Vice President
Steve Mahoney, Treasurer
Courtney Murrell, Secretary
Charles C. Wu, Director

Directors Absent:

Staff Present: David Mickaelian, General Manager
Tom O'Neil, Controller
Annie Rosenfeld, Director of Risk Management and Real Property
Miguel Sloane, Director of Operations
Jon Mitchell, Director of Capital Projects
Lindsay Hogan, Director of Marketing
Erika Stohl, Director of Human Resources
Robin Bennett, Executive Assistant and Recording Secretary

1. **CALL TO ORDER**

2. **MEMBER & DIRECTOR COMMENTS**

Board President Koenes provided opening comments and the flow of today's meeting.

Director Koenes moved to amend today's agenda on item 3 removing the language consider adoption of the 2021 budget seconded by Director Mahoney.

Motion Passed: 5 - 0

Members may submit additional comments by email to the Board of Directors at Memberletters@tahoedonner.com. (Members are recognized to comment on agenda items as they occur).

Member comments were made regarding:

- A member commented on committee meetings and member comments.
- A member commented on decision making for the budget.
- A member commented on the ability to see the participants on a Zoom meeting.
- A member commented on the Lodge at Downhill Ski.
- A member commented on the Lodge at Downhill Ski.
- A member commented on the budget figures.
- A member commented on the budget.
- A member commented on chat during meetings.
- A member commented on chat during meetings and the budget.
- A member commented on the Lodge at Downhill Ski.
- A member commented on the Lodge at Downhill Ski.
- A member commented on the Lodge at Downhill Ski.
- A member commented in agreement with the others in regard to the Lodge at Downhill Ski.
- A member commented in agreement with the others in regard to the Lodge at Downhill Ski.
- A member commented on the Lodge at Downhill Ski.

Director Comments were made regarding:

- Director Koenes commented on the letters received from the members.
- Director Wu commented on the chat function and the availability of member letters to be seen by the homeowners.

3. **2021 BUDGET WORKSHOP WITH FINANCE AND GENERAL PLAN COMMITTEES**

(Tom O’Neil, Controller and David Mickaelian, General Manager)

David Mickaelian, General Manager provided the Board of Directors with an opening statement and the flow of the budget presentation.

Staff provided the Board of Directors with the budget presentation and recommendations.

4. **BREAK** was taken at 11:55 a.m.

The Board reconvened at 12:16 pm.

Staff continued to provide the Board and membership with the budget presentation

After discussion the Board direction to staff:

Operating Fund:

Look for opportunities to sharpen the pencil on Association Business expenses.

Reserve Replacement Fund:

Toggle the annual assessment increase so we maintain the 25% threshold

Adjust the beginning balance

2021 increase remains at 4% i.e \$31

New Equipment Fund:

There was consensus by the Board for zero in the Equipment Fund budget.

Development Fund:

Adjust project timing/ project list as management sees fit

Focused scenarios:

7%

25%

30%

33.5%

\$200 increase for 2021, 4% thereafter

Annual Assessment:

The Board of Directors discussed two options (see below)

Option 2

Option 2				
		25.00% <i>DF % increase</i>		
	2020	2021	\$ Var	% Var
Ops	\$ 910	\$ 996	\$ 86	9.5%
RRF	\$ 770	\$ 801	\$ 31	4.0%
DF	\$ 355	\$ 444	\$ 89	25.0%
EF	\$ 30	\$ -	\$ (30)	-100.0%
	\$ 2,065	\$ 2,241	\$ 176	8.5%
	<i>Var from Option 1:</i>		\$ -	0.0%

Option 2B

Option 2b				
		33.50%	<i>DF % increase</i>	
	<u>2020</u>	<u>2021</u>	<u>\$ Var</u>	<u>% Var</u>
Ops	\$ 910	\$ 996	\$ 86	9.5%
RRF	\$ 770	\$ 801	\$ 31	4.0%
DF	\$ 355	\$ 474	\$ 119	33.5%
EF	\$ 30	\$ -	\$ (30)	-100.0%
	\$ 2,065	\$ 2,271	\$ 206	10.0%
	<i>Var from Option 1:</i>		\$ 30	1.5%

The majority of the board was in favor of option 2.

After discussion, the direction of the Board was for management to make a recommendation on option 2 or 2b and provide the recommendation at the October 23 Board meeting.

5. ADJOURNMENT

At 3:15 p.m. Director Mahoney moved to adjourn the meeting seconded by Director Murrell. Motion Passed: 5 – 0

Submitted by:

Courtney Murrell, Board of Directors Secretary

SECRETARY'S CERTIFICATE

I, Courtney Murrell, Secretary of Tahoe Donner Association, do hereby certify that the foregoing is a true and correct copy of the minutes of the Tahoe Donner Association Board of Directors special meeting held on October 16, 2020 as approved by the Board members in attendance and constituting a quorum at a duty convened subsequent meeting of the Board.

Courtney Murrell, Board of Directors Secretary