



COMMITTEE REPORT

DATE:

March 19, 2021

RECOMMENDATION:

By Motion: Formally adopt the updated 2021 TDA Board of Directors Finance Committee Charter.

TITLE: Review and Update of Tahoe Donner Association (TDA) Board of Directors Finance Committee (FC) Charter.

BACKGROUND:

The current FC Charter was last approved in February 2020. The Board of Directors directed that a new review of the FC Charter be conducted, and the charter updated as needed. A new DRAFT Charter is at ATTACHMENT 2.

ANALYSIS:

Recommended changes or DISCUSSION/ACTION points are reflected in Key Provision/Changes below.

Comments on the right-hand margin are informational, add clarification, or address points for discussion to ensure focused guidance.

Following approval of the Charter further discussions are needed with Treasurer, GM, and DFA regarding the frequency of meetings (monthly vs. bi-monthly), timing of meetings to accommodate workflow of the Finance and Accounting Department, the updating the list of FC tasks. Additionally, once approved we can move on filling regular members positions on the Committee.

Key Provisions/Changes:

- Added in requirements for Committee Resolution 2018-7, Committee & Task Forces of the Board of Directors, Principles of Conduct. Appropriate text added as paragraph 3 under Meeting section.
- DISCUSSION/ACTION: DRAFT reflects "...seven (7) regular, voting members..." as opposed to current "nine (9) regular, voting members". Seven members may be easier to manage but reduces the exposure for members to learn how committee operate (source of future board members), be a voice for other members, and contribute to improving our quality of life. Number of members can impact on ability of committee to accomplish tasks. This issue warrants added DISCUSSION. Change in number of regular members requires change in quorum.
- DISCUSSION/ACTION: Change term of appointment from two (2) years to (3) years. When committees were first chartered the committee members term of 2 years mirrored the term of directors.





In 2004, Director terms were changed to 3 years and no change was ever made to committee member terms. Guidance in governing documents indicates that construct of committees should mirror that of boards. 3-year terms also allow for a 1-year learning curve with 2-years to be most productive. Time to bring committee charter in line with terms of directors.

- **DISCUSSION/ACTION:** Quorum requirement changed to reflect four (4) in Meeting section if regular members is changed to seven (7). If number of regular members is changed this may also require change.
- Modified “subcommittee” terminology to “working groups” throughout the Charter. Working Group is less formal and does not give the impression that a subcommittee has any decision-making authority. All work of working groups flows up to the board from entire committee.
- Minor changes
 - Minor edits that do not impact on intent.
 - Update job titles.
 - Link application form for interested applicants.
 - Spacing, formatting, and margins to reduce length, grammar, conciseness, punctuation, and spelling.
 - Reduce redundancy.

OUTREACH:

N/A

FISCAL IMPACT:

There is no direct fiscal impact at this time other than impact upon Staff and Committee member time.

ALTERNATIVE:

1. Approve updated Finance Committee Charter (ATTACHMENT 2).
2. Make recommended changes to DRAFT FC Charter and Approve updated FC Charter as changed
3. Reject updated Resolution and provide further guidance.
4. Validate existing Resolution without any modifications.

ATTACHMENTS:

1. Current Charter (2020)
2. DRAFT Charter (2021)

Prepared by: John Dundas & Terry Watson, Finance Committee, March 19, 2021

Reviewed by: Finance Committee, March 11, 2021

General Manager Approval: _____ Date: _____

