



**TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS**

BOARD RESOLUTION 2020-5

BOARD ADOPTION OF THE 2021 ANNUAL BUDGET

WHEREAS, on October 23, 2020, the proposed budget was presented for 2021 including estimated revenues and recommended appropriations for operations and the capital funds, namely Replacement Reserves and Development Funds;

WHEREAS, on the October 16, 2020 special meeting, the Board of Directors had consensus not to apportion 2021 annual assessment funds to the New Machinery and Equipment Fund for one year;

WHEREAS, on September 10, September 24, and October 16, 2020, the Board of Directors held noticed special meetings to review and provide opportunity for comments regarding the proposed 2021 annual budget;

WHEREAS, on September 25, the Board of Directors held noticed regular board meeting to review and provide opportunity for comments regarding the proposed 2021 annual budget.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Tahoe Donner Association hereby:

1. Approves the proposed Annual Budget for 2021.
2. Approves the 2021 Annual Assessment as follows:
 - a. Operating Fund – \$996.00
 - b. Reserve Replacement Fund – \$801.00
 - c. New Equipment Fund – \$0
 - d. Development Fund – \$444.00

Total 2021 Annual Assessment is \$2,241.00

3. Authorizes the General Manager to take all necessary and proper steps to implement this budget including making expenditures which require prior approval of the Board of Directors as set forth in Tahoe Donner policy resolutions.

4. Directs the General Manager to notify the Board of Directors on a timely basis and prepare a budget adjustment when it appears a budget will be reduced or exceeded.

PASSED, APPROVED and ADOPTED this 23rd day of October 2020, by the following vote:

AYES: Directors' Koenes, Roth, Murrell, Mahoney and Wu

NOES: None

ABSENT: None

ABSTAINING: None



Don Koenes, President

Jim Roth, Vice President



Courtney Murrell, Secretary



Steve Mahoney, Treasurer

Charles C. Wu, Director