



FINANCE COMMITTEE MEETING AGENDA

December 16, 2021

3:00-4:30 p.m.

Zoom

See Sidebar below for sign in information

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.

This Meeting is being Recorded

9 Tools of Civility

- Pay Attention • Listen • Be Inclusive •
- Don't Gossip • Show Respect • Be agreeable • Apologize •
- Give Constructive Criticism • Take Responsibility •

It's not WHAT you say, It's HOW you say it!

MEETING PROTOCOLS

- Committee meetings are open to TDA members, not the public.
- Committee may adjust the agenda during the meeting by adding, deleting, and/or moving agenda items; agenda times are estimated.
- TDA members will have the opportunity to make comments on Agenda items following discussion by the Committee. The Chair will recognize members to comment on agenda items only when they occur in Agenda.
- Non-agenda comments may be raised during Member Comments.
- Action agenda items shall be designated either as "APPROVAL", "RECOMMEND" or "DISCUSSION". Items listed as RECOMMEND will include discussion and used when the Committee is making recommendations to the Board of Directors. Items listed as DISCUSSION are for ongoing updates on tasks or topics that might later be brought before the Committee or the TDABOD.

AGENDA

1. **Call to Order / Call for Quorum (4):** Chair (1 min)
 - a. Time: _____

Finance Committee Members (Quorum 4)
John Dundas, Chair
Terry Watson, Vice Chair
Cathy Ravano
Jim Colbert
Joseph Niedringhaus
Michael Rudolph
Julie Vietor
Ad Hoc Members
Pending
Board Liaisons
Steve Mahoney, Treasurer
Jim Roth, Secretary
Deputy Chair
Todd Martyn-Jones, DFA
LRPC (GPC) Liaison
Laura Lindgren
TDA Staff
David Mickaelian, GM
Blake Haverty, HR Coord

Join Zoom Meeting
<https://tahoeonner.zoom.us/j/845291715?pwd=QW5aakVBSDMGSxeDBkekZHM0xXOT09>
Meeting ID: 848 4529 1715
Passcode: 658745
One tap mobile
+16699006833,,84845291715# US (San Jose)
+13462487799,,84845291715# US (Houston)
Dial by your location
+1 669 900 6833 US (San Jose)
+1 346 248 7799 US (Houston)
+1 253 215 8782 US (Tacoma)
+1 301 715 8592 US (Washington DC)
+1 312 626 6799 US (Chicago)
+1 929 205 6099 US (New York)
Meeting ID: 848 4529 1715
Find your local number:
<https://tahoeonner.zoom.us/j/845291715?pwd=QW5aakVBSDMGSxeDBkekZHM0xXOT09>

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

- a. 1st: _____
- b. 2d: _____
 - 1. Vote: _____

3. **APPROVAL of Committee Draft Report, October 21, 2021:** Chair/Vice Chair (2 min)

- a. Link to October DRAFT Finance Committee Report:
<https://www.tahoedonner.com/wp-content/uploads/2021/12/FC-Report-DRAFT-November-18-2021.pdf>
 - 1. 1st: _____
 - 2. 2nd: _____
 - a. Vote: _____

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

TDA Member comments are welcomed at this time for matters not on the agenda are limited to three minutes. Members are requested to identify themselves to include Unit and Lot Number or physical Tahoe Donner address. Additionally, Members may submit comments by email to the at financecommittee@tahoedonner.com. Only brief clarifying responses and questions are permitted for items not on the agenda.

- a. eUnify Now Live
 - 1. Has everyone taken action to sign up?
 - 2. *Committee Webpage moved to eUnify as of December 15th. Need an eUnify account to access.*
 - 3. Having trouble signing up contact Member Services, 587-9400 x0
 - 4. Link for Information: [eUnify Member Portal | Tahoe Donner](#)
 - 5. Link to Logon: [Member Portal | Tahoe Donner](#)
- b. 2022 FC Tasks
 - 1. Final DRAFT 2022 Task List to be approved at tomorrow's TDABOD Regular Meeting for your information.
 - 2. Link: <https://www.tahoedonner.com/wp-content/uploads/2021/12/2022-committee-goals-FINAL2.pdf>
- c. 2022 Finance Committee Meeting Calendar
 - 1. Final copy of FC Calendar attached for your information, planning, and posting to your personal calendars.

5. **Committee Management:** Chair (5 min)

- a. Member recognition
 - 1. Terry Watson
 - 2. Jim Colbert
- b. FC Membership 2022-2024
 - 1. 2022 FC Appointments/Reappointments at December TDABOD Regular Meeting for your information.
 - a. Link: [2022-FC-STAFF-REPORT.pdf \(tahoedonner.com\)](#)
- c. Committee Officers and Liaisons
 - 1. Need volunteers for:
 - a. Vice Chair (has also been Recorder)

- b. Recorder
- c. LNOs
 - 1. FC Liaison to LRPC – still in implementation phase. Laura Lungren remains interim from LRPC to FC.
 - 2. TOS – as needed

6. Committee Tasks

- a. Recurring Tasks (RT)
 - 1. **DISCUSSION:** RT #1 - Financial Performance **Update** – DFA (15 min)
 - a. Dashboard review of November 2021 results, YTD, and Forecast of Current Month.
 - b. Link to December 2021 Monthly Financial Report: [PowerPoint Presentation \(tahoedonner.com\)](http://tahoedonner.com)
 - 2. **DISCUSSION:** New Task - 5-Year Annual Assessment Forecast – DFA/Treasurer (15 min)
 - a. Request to review a document that forecasts annual assessments looking out 5 years.
 - 3. **DISCUSSION:** Review Summer Season Financial Results – DFA (10 min)
 - a. Link to TDABOD Regular Agenda: [STT Update \(tahoedonner.com\)](http://tahoedonner.com)
 - 4. **DISCUSSION/ACTION:** RT #2 - 5501 Committee **Report** - Treasurer/DFA/FC Attendees (5 min)
 - a. DRAFT Report-October 26, 2021: <https://www.tahoedonner.com/wp-content/uploads/2021/12/5501-Committee-Report-102021-Meeting.pdf>
 - b. Account Reconciliation Email: [Account-Reconciliation-Email.pdf \(tahoedonner.com\)](http://tahoedonner.com)
 - c. FC Attendees for upcoming Meetings (3-5 pm) via Zoom
 - 1. December 28, 2021
 - a. Member: Colbert
 - 2. January 25, 2022
 - a. Member: Vietor
 - 3. February 22, 2021
 - a. Member: _____
- b. Special Tasks (ST):
 - 1. **DISCUSSION:** ST #3 – Reserve Funding of Long-Range Capital Improvement Program – Chair (10 min)
 - a. Attached: FC Working Copy of DRAFT Building Schedule provided by Dir, Capital Projects and Dir, FA&Bus Spt. Attached is for review and Committee Member input. Listing of capital assets considered long-range building replacement inventory.

- b. Slow moving process. Expecting some joint action to take place after January 1st.
 - c. The Need is to establish a clear financial pathway to adequately reserve funds for completion of capital improvement projects that are required for the enhancement of existing facilities or the replacement/major remodel of an existing facility that is now functionally obsolete and no longer supports the needs of the Association.
 - d. A few issues:
 - 1. Maintenance and Repair (RRF) vs. Facility Enhancements (DF) vs. Facility Replacement (Major Renovation) (DF)
 - 2. Have always limited ourselves to funding short-range needs with little regard to the underfunding of long-term needs.
 - 3. What is industry standard on how to manage reserve accounts?
 - a. One reserve account for all?
 - b. Multiple reserve accounts of each know purpose?
 - c. Accumulated reserves invested to increase revenue for the account?
 - e. What are next steps?
 - 1. Workplan in conjunction with Staff?
- c. **DISCUSSION:** New Task - Financial Frequently Asked Questions – Dundas/Kodres (15 min)
- 1. Update and discussion on progress.
 - 2. Review underway.
7. **Next FC Meeting: January 20, 2022, 3:00-4:30 pm, To Be Determined: Probably Zoom given guidance from California Governor’s Office I heard today.** (2 min)
- a. **Other Meetings:**
 - 1. Regular TDABOD Meeting, December 17, 2021, 9:00 - 2:30 pm, Sign up
 - a. Sign up Online:
https://tahoedonner.zoom.us/webinar/register/WN_JEPBnvIUT-20mekxbAAnyw
 - b. Link to Agenda: [November-19-2021-Regular-Meeting-Agenda.pdf \(tahoedonner.com\)](#)
 - c. Topics of interest:
 - 1. Committee Appointments/Reappointments, 10:20am
 - 2. 2022 Committee Annual Task List, 10:50 am
 - 3. Capital Funds Transfer, 11:10 am
 - 4. Operating Surplus Transfer, 11:25 am
 - 2. 5501 Subcommittee Meeting, December 28, 2021, 3:00 – 5:00 pm

8. **Preliminary Agenda Topics:** Chair (2 min)
 - a. 5501 Report and FC Attendee Signups – Chair, 5 min
 - b. Downhill Ski Lodge Update – Colbert, 5 min
 - c. Improving Financial Reporting – Ravano, 15 min
 - d. Financial FAQs – Kodres, 20 min

9. **Adjournment:** Chair
 - a. 1st: _____
 - b. 2nd _____
 1. Vote: _____