

Patricia West

From: Steve Mahoney
Sent: Friday, February 18, 2022 4:56 PM
To: David Mickaelian; Todd Martyn-Jones; Don Koenes
Cc: John Dundas; Michael Rudolph; Blake Haverty; Patricia West
Subject: TDA Account Reconciliation for December 2021 as per CA Civil Code Sections 5500 and 5501
Attachments: TDA December 2021 Accounts.pdf

Gentlemen, Patty and Blake,

This note is a formal acknowledgment that a subcommittee of the Tahoe Donner Association ("TDA") Board of Directors (S. Mahoney and D. Koenes) along with members of TDA's accounting staff and the TDA Finance Committee met on February 1, 2022 to complete the monthly financial review called for by Section 5500 of the CA Civil Code ("Davis-Stirling") for the month of December 2021.

The group reviewed the following items as called for by CA Civil Code 5500:

1. Current reconciliation of the association's operating accounts,
2. Current reconciliation of the association's reserve accounts,
3. Current year's actual operating revenues and expenses compared to budget,
4. Latest account statements prepared by the financial institutions for all accounts,
5. An income and expense statement for the association's operating and reserve accounts, and
6. Check register, monthly general ledger, and delinquent assessment receivable reports.

As TDA's Treasurer, I have reviewed (i) December 2021 month-end account statements for Tahoe Donner's principal operating and investment accounts as provided by TDA's banks and investment/brokerage firms, and (ii) a summary reconciliation of activity in the operating accounts prepared by TDA's accounting staff. I have made appropriate inquiries of TDA staff as to satisfy me that my review of the operating and capital funds' investment and bank accounts was conducted in accordance with the requirements of CA Civil Code 5500.

I have enclosed a pdf of the bank and investment account statements that I reviewed. During my review, I identified several items that require staff follow-up, including:

1. The Stifel Operating Fund account has a balance in one Insured Bank Deposit Program bank that exceeds applicable FDIC insurance limits. Please correct.
2. The Stifel Replacement Reserve Fund account has a balance in one Insured Bank Deposit Program bank that exceeds applicable FDIC insurance limits. Please correct.
3. In several of the accounts, we are overweighted toward short term government money market funds. As rates have started to move higher, we should develop a plan to gradually

Given my concerns about the security of sensitive Tahoe Donner information, only senior TDA staff members, the Chair and Vice chair of the Finance Committee, and the other member of TDA's Board of Directors who attended the December 5500 Subcommittee meeting (Don Koenes) will receive the month-end bank and brokerage firm account statements.

Don, please review the attached account statements then send an email to this group acknowledging that you too are satisfied that we have met the requirements of Section 5501 of the CA Civil Code. Thank you.

Blake, please arrange for this email message (without the attachments) to be attached to the December 5501 report that is circulated to the full Board at a future meeting.

Please reach out if you have any questions. Thanks to all.

Regards,

Steve Mahoney

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