

## Patricia West

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**From:** Steve Mahoney  
**Sent:** Friday, January 14, 2022 3:34 PM  
**To:** David Mickaelian; Todd Martyn-Jones; Jim Roth; Tom O'Neil; John Dundas  
**Cc:** Patricia West  
**Subject:** TDA Account Reconciliation for November 2021 as per Davis-Stirling 5500  
**Attachments:** Treasurer's Review November 2021.pdf; TDA Accounts Nov 2021.pdf

Gentlemen, and Patricia,

This note is a formal acknowledgment that I have completed a review of reconciliations of Tahoe Donner Association's ("TDA") operating and capital funds accounts for the month of November 2021 as called for in Section 5500 of the California Civil Code.

In connection with this review, I have reviewed (i) month-end account statements for Tahoe Donner's principal operating and investment accounts as provided by TDA's banks and investment/brokerage firms, (ii) a summary reconciliation of activity in these accounts prepared by TDA's Controller (Tom O'Neil), and (iii) reconciliations of our principal bank accounts provided by our Accounting Department identifying differences between the bank-provided month end balance and TDA's general ledger as of November 30, 2021. 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 (i) a pdf of the reconciliation worksheet for November 2021, and (ii) a pdf of the actual account statements that were reviewed. I confirm that the reconciliation is accurate in all material respects in accordance with the requirements of Section 5500 of the Davis-Stirling Act.

There were a few items requiring further staff follow-up:

1. The reconciliation worksheet and the internal cash balance statement do not agree (\$26,635.00 vs. \$26,835.00). Please review and adjust as necessary.
2. Selected balances in the insured deposit program within the Stifel Replacement Reserve Fund account exceed FDIC insurance limits. Please shift balances to other investment options as necessary to stay within insurance limits.
3. Several of the capital funds accounts are heavily weighted to shorter term, lower yielding investments. We need to consider when and how we will transition to longer term, higher yielding investment alternatives.

Given my concerns about the security of sensitive Tahoe Donner information, only senior TDA staff members, the Chair of the Finance Committee, and the other member of TDA's Board of Directors who attended the October 5501 Sub-Committee meeting (Jim Roth) will receive the reconciliation and account statement materials.

Jim, please review the attached reconciliation and account statements then send an email to this group acknowledging that you too are satisfied with the reconciliation. Thank you.

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

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