



# FINANCE COMMITTEE MEETING

## AGENDA

August 18, 2022

3:00-4:30 p.m.

Northwoods Clubhouse, Mezzanine Room + 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.
- Non-agenda comments may be raised during Member Comments.
- 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.
- Action agenda items shall be designated either as "APPROVAL", "RECOMMEND", "DISCUSSION" or "UPDATE". Items listed as APPROVAL or RECOMMEND will include discussion and used when the Committee is making recommendations to the Board of Directors. Items listed as DISCUSSION or UPDATES are for ongoing 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: \_\_\_\_\_
2. **APPROVAL of Agenda:** Chair (2 min)
  - a. 1<sup>st</sup>: \_\_\_\_\_
  - b. 2d: \_\_\_\_\_
    1. Vote: \_\_\_\_\_

**Finance Committee Members** (Quorum 4)  
John Dundas, Chair  
Michael Rudolph, Vice Chair  
Cathy Ravano  
Joseph Niedringhaus  
Julie Vietor  
Laura Kodres  
**Vacant**  
**Board Liaisons**  
Steve Mahoney, Treasurer  
**Staff Lead**  
Todd Martyn-Jones, DFA&BS  
**LRPC Liaison**  
Denise Gauny

**TDA Staff**  
David Mickaelian, GM  
Steve Hogan, Comptroller  
Patricia West, Asst GM/Clk Bd

**Join Zoom Meeting**  
<https://tahoedonner.zoom.us/j/82568620949?pwd=WIMxY2o2dmFhWm94U2IOTTVWd2JlQ009>

Meeting ID: 825 6862 0949  
Passcode: 333899  
One tap mobile  
+16699006833,,82568620949# US (San Jose)  
+16694449171,,82568620949# US

Dial by your location  
+1 669 900 6833 US (San Jose)  
+1 669 444 9171 US  
+1 346 248 7799 US (Houston)  
+1 719 359 4580 US  
+1 253 215 8782 US (Tacoma)  
+1 564 217 2000 US  
+1 646 931 3860 US  
+1 929 205 6099 US (New York)  
+1 301 715 8592 US (Washington DC)

DC)  
+1 309 205 3325 US  
+1 312 626 6799 US (Chicago)  
+1 386 347 5053 US

Meeting ID: 825 6862 0949  
Find your local number:  
<https://tahoedonner.zoom.us/u/kzjwZawJt>

3. **APPROVAL of Finance Committee Draft Report, July 21, 2002:** Chair/Vice Chair (2 min)

- a. Copy of DRAFT Report attached to email for review
- b. 1<sup>st</sup>: \_\_\_\_\_
- c. 2d: \_\_\_\_\_
  - 1. 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](mailto:financecommittee@tahoedonner.com). Only brief clarifying responses and questions are permitted for items not on the agenda.

5. **Committee Management:** Chair (10 min)

- a. **DISCUSSION:** Committee Vacancy
  - 1. Committee Member Application process RT (Recurring Task) #12
  - 2. 1 vacancy, 2 committee members terms ending in December
    - a. Potential need for 3 members by end of year
  - 3. Receipt of two applications that are in process
    - a. Both owners/members in good standing
  - 4. Interviews conducted
  - 5. Attendance at 3 meetings
  - 6. Created Supplemental Application Form, will forward to applicants
  - 7. Upon receipt of supplemental information Chair forward ranking matrix to Committee Members
  - 8. Results to FC at October 20, 2022 FC Meeting.

6. **Committee Tasks**

- a. Recurring Tasks (RT)
  - 1. **DISCUSSION:** RT #1 - Financial Performance **Update** – DFA&BS (20 min)
    - a. Dashboard review of July 2022, YTD 2022, and Forecast for August 2022.
    - b. Information to be forwarded by DFA&BS under separate cover.
  - 2. **DISCUSSION/ACTION:** RT #2 - 5501 Committee **Report** - Treasurer/DFA&BS/FC Attendees (5 min)
    - a. Thanks to Laura for attending last month's Subcommittee Meeting.
    - b. 5501 Subcommittee Report attached to email for review
    - c. Account reconciliations are complete.
    - d. FC Attendees for upcoming Meetings (3-5 pm) via Zoom
      - 1. August 23, 2022
        - a. Member: Niedringhaus
      - 2. September 29, 2022
        - a. Member: Rudolph/Dundas
      - 3. October 25, 2022
        - a. Member: ?????

3. **DISCUSSION:** RT #7 – Review Annual Budget and Participate in Process – DFA (30 min)
  - a. What is our plan?
    1. Timeline
    2. Impacts on Annual Assessment
      - a. Budget Drivers
        1. Operating Expense
        2. Operating Revenue
        3. Capital Reserve
        4. Capital Expense
        5. Legal
  - b. Special Tasks (ST):
    1. **UPDATE:** ST #2a - Long-Range Planning Committee Liaisons update on actions of the LRPC – Vietor/Gauny (5 min)
      - a. Summary of what the LRPC Workplan
    2. **DISCUSSION:** ST #3 – Reserve Funding of Long-Range Capital Improvement Program – Chair (15 min)
      - a. The Need?
        1. Adequate funding of reserves to accommodate replacement of aging Association buildings.
        2. Components (RRF) vs. Enhancements vs. Replacement (Major Renovation) (DF))
        3. Have always limited ourselves to short-range so have underfunded long-term needs.
      - b. What are next steps?
        1. Workplan in conjunction with Staff?
  - c. **DISCUSSION:** ST #5 - Financial Frequently Asked Questions – Kodres (10 min)
    1. Review and update existing FAQs
    2. Laura’s request for review and comments NLT August 31, 2022.
7. **Next FC Meeting: September 15, 2022, 3:00-4:30 pm, Northwoods Clubhouse, Mezzanine Room + Zoom (1 min)**
  - a. **Other Meetings:**
    1. 5501 Subcommittee Meeting, August 23, 2022, 3:00 – 5:00 pm
    2. Regular TDABOD Meeting, August 26, 2022, 9:00 am, Sign up to participate and view Agenda online
    3. Budget Meetings
      - a. Thursday, September 8, 2022, 9 am
      - b. Thursday, September 22, 2022, 9 am
      - c. October 14, 2022, 9 am
    4. Long-Range Planning Committee
      - a. September 8, 2022, 2 – 4 pm, Zoom
      - b. September 15, 2022, 10 am – 12 pm, Zoom

8. **Preliminary Agenda Topics:** Chair (5 min)
  - a. Review Financial Results – DFA, 20 min
  - b. 5501 Report and FC Attendee Signups – Chair, 5 min
  - c. 2023 Budget Planning
  - d. Improving Financial Reporting – Ravano, 15 min
  - e. Financial FAQs – Kodres, 20 min
  
9. **Adjournment:** Chair
  - a. 1<sup>st</sup>: \_\_\_\_\_
  - b. 2<sup>nd</sup> \_\_\_\_\_
    1. Vote: \_\_\_\_\_