

From: [Courtney Murrell](#)
To: [Steve Mahoney](#)
Cc: [David Mickaelian](#); [Todd Martyn-Jones](#); [Steve Hogan](#); [Patricia West](#); [John Dundas](#); [Michael Rudolph](#)
Subject: Re: TDA August 2022 5501 Meeting Acknowledgement
Date: Monday, October 3, 2022 8:37:56 AM
Attachments: [TDA Account Reconciliation 08_22.pdf](#)
[TDA August 22 Account Statements.pdf](#)

Hi All,

I am satisfied that we have met the requirements of Sections 5500 and 5501 of the CA Civil Code for this month.

Courtney Murrell

Sent from my iPhone

On Oct 1, 2022, at 3:20 PM, Steve Mahoney <smahoney@tahoedonner.com> wrote:

Ladies & Gentlemen;

This note is a formal acknowledgment that a Sub-Committee of the Tahoe Donner Association (“TDA”) Board of Directors (S. Mahoney and C. Murrell) along with members of TDA’s accounting staff and Finance Committee met on September 27, 2022 to complete the financial review called for by Section 5500 (and permitted by Section 5501) of the CA Civil Code (“Davis-Stirling Act”) for the month of August 2022.

The group (or a sub-group made up of those Directors who attended the meeting for items with an *) reviewed the following items as called for by CA Civil Code 5500:

- a. Current reconciliation of the association’s operating accounts,
- b. Current reconciliation of the association’s reserve accounts *,
- c. Current year’s actual operating revenues and expenses compared to budget,
- d. Latest account statements prepared by the financial institutions for all accounts *,
- e. An income and expense statement for the association’s operating and reserve accounts, and
- f. Check register, monthly general ledger, and delinquent assessment receivable reports.

As TDA's Treasurer, I have reviewed (i) the August 2022 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 these accounts prepared by TDA's accounting staff. I have made appropriate inquiries of TDA staff as to satisfy me that my review of the statements for the operating and capital funds' accounts provided by our investment firms and banks was conducted in accordance with the requirements of CA Civil Code 5500. I also confirm that the reconciliations I reviewed are accurate in all material respects in accordance with the requirements of section 5500 of the Davis – Stirling Act.

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, annotated on the account reconciliation, including:

1. For the Bank of The West Operating Fund account, there is a minor difference between the account reconciliation on Sharepoint and the attached reconciliation spreadsheet.
2. Please provide a reconciliation of the Tri Counties Bank Payroll account.
3. Going forward, please provide a monthly statement for the retirement plan Trust Account that has a balance of circa \$27,000.
4. For each of the Stifel RRF, DVF and OF accounts, there are balances in Stifel's "Smart Rate" deposit program that exceed applicable FDIC deposit insurance limits. Please confirm that these excess balances have been reduced to acceptable levels via investment in other asset classes.

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 May 5501 Sub-Committee meeting (C. Murrell) will receive the combined month-end bank and brokerage firm account statements.

Courtney, please review the attached account statements and reconciliation. If you too are satisfied that we have met the requirements of Sections 5500 and 5501 of the CA Civil Code, then please send a note to this group acknowledging your agreement. Thank you.

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

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

Regards,

Steve Mahoney
Mobile: 415 866 8525
smahoney@tahoedonner.com

