



## FINANCE COMMITTEE MEETING

### FINAL REPORT

November 16, 2023.

Northwoods Clubhouse, Mezzanine Room and Zoom

1. **Call to Order / Call for Quorum (4):** The Chair (Ravano) called the meeting to order at 3:03 pm PDT after noting that a quorum was present.

**Attendees (All attendees present on either Zoom Video Conference Call or in person at Northwoods Clubhouse):**

Members: Kodres, Leibow, Ravano, Falk, Rudolph, Niedringhaus, Vietor

Absent: None

Staff Lead: Martyn-Jones (DFA&BS)

Board Liaison(s): Steve Mahoney

LRPC Liaison to FC: Denise Gauny

TDA Staff: Annie Rosenfeld (Interim GM), Steve Hogan (Controller)

Member(s): Allen Pontius (Potential New FC Member applicant)

2. **Member and Committee Member Comments:** A request was made by the Chair for comments by any Member or Committee Member who wished to do so. No Member comments were forthcoming.

3. **Committee Management:**

1. **Recurring Tasks - Presentation and Discussion of October 2023 Financial Results:** Mr. Martyn-Jones reviewed the October financial reports that will be submitted at the regular board meeting and addressed questions/comments by FC members.
  2. **Discussion of 2023-2024 Workplan Tasks:** Mr. Niedringhaus provided background on the 2023 Workplan. Mr. Mahoney indicated that the Board would prefer fewer tasks in 2024 that would make a positive contribution to the Administration's efforts and produce incremental value for the Members. One example cited was to work with the Finance staff to begin the budget process earlier and with a more "bottoms up" approach.
  3. **The Investment Sub-committee:** The Investment Sub-committee will plan to meet soon to review the information and results for the 3<sup>rd</sup> quarter.
4. **Discussion of the 5501 Committee Report:** The 5501 Meeting schedule and attendees for the next month will be:
    - a. December: Niedringhaus

4. **Next FC Meeting:** December 21 (tentative), 3:00-4:30 pm, Northwoods Clubhouse, Mezzanine Room + Zoom.

**Adjournment:** The meeting was concluded at 4:45 pm PDT with a motion being made to adjourn. Ms. Kodres provided a 1<sup>st</sup> and Mr. Niedringhaus provided a 2<sup>nd</sup> with a unanimous vote ensuing (6-0 with Mr. Falk leaving early due to a prior commitment).

Prepared and submitted by Michael Rudolph, Vice Chair, Finance Committee