

**From:** [Steve Mahoney](#)  
**To:** [Annie Rosenfeld](#); [Don Koenes](#); [Steve Hogan](#)  
**Cc:** [Patricia West](#); [Joe Niedringhaus](#); [Michael Rudolph](#); [Laura Kodres](#)  
**Subject:** February 5501 Meeting Acknowledgement  
**Date:** Tuesday, April 16, 2024 10:39:28 AM  
**Attachments:** [TDA Investment Account GL Reconciliation 02.29.2024 SMM.pdf](#)  
[TDA 02.29.2024 Consolidated Accounts and Recons.pdf](#)

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Ladies & Gentlemen;

This note is a formal acknowledgment that a Sub-Committee of the Tahoe Donner Association (“TDA”) Board of Directors (S. Mahoney and D. Koenes) along with members of TDA’s accounting staff and Finance Committee met on April 2, 2024 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 February 2024.

The group (or a sub-group made up of those Directors who attended the meeting for items marked 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 February 2024 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 pdfs of the bank and investment account statements that I reviewed. During my review, I identified several items that require additional review by the TDA staff for correction, adjustment or further explanation, as follows:

1. The Stifel RRF account seems very heavy to cash at month end with circa \$4MM in money market instruments. Appears that there was a T-Bill maturity on 2/29/24. How was this maturity reinvested?
2. The Wells Fargo Broker RRF account has a circa \$150,000 difference between the account balance and the GL balance. Please explain.

Don, 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.

Patty, please arrange for this email message (without the attachments) to be attached to the February 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

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