

Finance Committee Meeting Agenda

**Finance Committee • Regular Meeting Agenda**

December 19, 2024 @ 2:00 PM – 3:30 PM Board Room & Zoom

*(all agenda times are tentative and subject to change)*

**Committee Members**

Joe Niedringhaus Mike Rudolph Cathy Ravano	Julie Vietor Laura Kodres Craig Falk	Corey Leibow
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**Staff, Staff Leads, & Liaisons**

Annie Rosenfeld (Staff) Justin Malley (Staff)	Don Koenes (Board) Patricia West (Staff)	Alan Pontius (Prospective Member), Jay Wertheim (Prospective Member)
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**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"*

**\*\*This Meeting is being Recorded\*\***

**I. Opening Business (2:00 pm):**

- i.** Call to Order/Quorum Call
- ii.** Member Comments: Comments are welcomed currently for matters not on the agenda and are limited to 3 minutes. Members are requested to identify themselves and to provide their Unit and Lot Number or Tahoe Donner address. Only brief clarifying responses will be given.
- iii.** Approval of the previous meeting minutes

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### **II. Follow up Matters from Prior Meeting**

- i. Staff to review COGS reporting for the month and report back on findings next month.
- ii. The Director of Finance will provide an update on the payroll error status.
- iii. Capital Policies Working Group: Annie and Don to work with Board to put together a plan on policy revisions and establish a meeting schedule (carryover from the September FC meeting)
- iv. Review 2025 DRAFT task plan for the Finance Committee.
- v. Update on the LRPC committee member change request submitted to the Board.

### **III. Recurring Items**

- i. Monthly Financial Performance Update (DFA)

### **IV. Staff Updates (Annie and Justin)**

- i. FC Membership 2025 (Chair)
  - a. L. Kodres – term renewal
  - b. New Membership
- ii. Finance Team updates (DFA)\

### **V. Task Plan Update**

- i. 2024 Task Plan review and update

### **VI. Long-Range Planning Committee (LRPC) Liaison update**

- i. Update on Liasson for the LRPC
- ii. Report on LRPC task plan, etc.

### **VII. Working Groups Update**

- i. Investment Working Group
- ii. Capital Funds Policy Working Group
- iii. Budget Working Group
- iv. FAQ Working Group

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**VIII. 5501 FC Attendance**

- i. December: Vietor
- ii. 2025 – See attached.

<b>Meeting Date</b>	<b>FC Meeting Time</b>	<b>5501 Meeting Time</b>	<b>FC Member</b>
1/16/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
2/20/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
3/20/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
4/17/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
5/15/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
6/19/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
7/17/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
8/21/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
9/18/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
10/16/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
11/20/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	
12/18/2025	1:30 – 3:00 p.m.	3:00 – 3:30 p.m.	

**IX. Follow up items for the next meeting:**

**X. Meeting Adjournment (3:30 pm)**

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### **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.

### **Join Zoom Meeting**

PLEASE UTILIZE ZOOM LINK INFORMATION PROVIDED BY TAHOE DONNER FINANCE ADMINISTRATION STAFF.

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### Appendix A:

#### **2024 Finance Committee Task List (DRAFT):**

##### Fundamental Responsibilities:

1. Monthly review of financial performance and results versus budget, analyze trends and their impacts on future operating results and financial conditions, and make recommendations as warranted.
2. Annual Budget Process:
  - a. Provide annual budget advice and feedback to staff, especially regarding key budget driver assumptions.
  - b. Evaluate and identify opportunities for enhancement and more efficient timing of budget process.
  - c. Consider identifying a working group to support Management and the Board on this matter.
3. Audit Review: Review and oversight of the results. Provide committee summary (verbal or written) of comments to the Board.
4. Financial Policies: Develop, review, and consider updates (as necessary)
  - a. Capital Funds Policies Update: Review and amend capital funds policies (2024 Annual Strategic Objective C.1)
    - i. Consider identifying a working group to support Management and the Board on this matter.
  - b. Inventory and review finance committee resolutions and policies, by identifying areas needing amendments or rewrites and then prioritize.
    - i. Collaborate with Management and the Board to rewrite/propose edits.
5. Financial FAQs: Review and consider updates (as necessary)
  - a. Working group (Laura and Julie) to work with Management and the Board to refine and post to TD website.
6. Investment Portfolio: Regularly review Association's investment planning and portfolio to ensure investments comply with the Association's policies and expected funding requirements.
  - a. Utilize the Investment Portfolio Working Group (Laura, Julie, Michael R.)

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<b><u>Regular Meeting</u></b>	<b><u>January</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review + Year-End Financial Snapshot</li> <li>• Election of Committee Chair and Vice Chair</li> <li>• 2024 Draft Task List</li> </ul>	<b><u>February</u></b> <ul style="list-style-type: none"> <li>• Monthly + Year-End Financial Review</li> <li>• 2024 Draft Task List Final</li> <li>• 2024 Committee Annual Calendar Review/Approval</li> </ul>	<b><u>March</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Annual Audit Report Review</li> <li>• Capital Policies Update Working Group Report Out</li> </ul>	<b><u>April</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Annual Report Draft Review</li> <li>• Capital Policies Update Review</li> </ul>
<b><u>Working Group(s)</u></b>	<ul style="list-style-type: none"> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Policies Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Policies Working Group</li> <li>• FAQ Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Policies Working Group</li> <li>• FAQ Working Group</li> <li>• 5501</li> </ul>
<b><u>Regular Meeting</u></b>	<b><u>May</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Capital Funds Projection Q1</li> <li>• Investments Working Group Report Out</li> <li>• Financial Policies Review</li> </ul>	<b><u>June</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Financial Policies Review</li> <li>• Budget Working Group Report Out</li> <li>• Budget Enhancements Discussion</li> </ul>	<b><u>July</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Strategic Budget Guidance Draft (Economic and other factors review)</li> <li>• Capital Funds Key Financial Assumptions</li> <li>• LRPC Capital Recommendations Review</li> </ul>	<b><u>August</u></b> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Capital Funds Projection Q2</li> <li>• Reserve Study Review Draft</li> <li>• Capital Financial Analysis and Funding Scenarios Review</li> <li>• Strategic Budget Guidance Final</li> </ul>

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<b><u>Working Group(s)</u></b>	<ul style="list-style-type: none"> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Budget Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Budget Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Investments Working Group</li> <li>• 5501</li> </ul>
<b><u>Regular Meeting</u></b>	<p><b><u>September</u></b></p> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Operating Budget Draft Review</li> <li>• Capital Budget Draft Review</li> <li>• Budget Workshops</li> </ul>	<p><b><u>October</u></b></p> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Final Budget Review</li> <li>• Final Budget Workshop</li> <li>• Annual Budget Report Draft</li> </ul>	<p><b><u>November</u></b></p> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Capital Funds Projection Q3</li> <li>• Final Budget Approval Update</li> <li>• Annual Budget Report Final</li> <li>• Draft Annual Task List</li> </ul>	<p><b><u>December</u></b></p> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• Annual Task List Final</li> </ul>
<b><u>Working Group(s)</u></b>	<ul style="list-style-type: none"> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Policies Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Investments Working Group</li> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Capital Policies Working Group</li> <li>• 5501</li> </ul>

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<p><b><u>Regular Meeting</u></b></p>	<p><b><u>January 2025</u></b></p> <ul style="list-style-type: none"> <li>• Monthly Financial Review</li> <li>• + Year-End Financial Snapshot</li> <li>• 2025 Committee Annual Calendar Review/Approval</li> <li>• Election of Committee Chair and Vice Chair</li> </ul>	<p><b><u>February 2025</u></b></p> <ul style="list-style-type: none"> <li>• Monthly + Year-End Financial Review</li> <li>• Capital Funds Projection Q4</li> </ul>		
<p><b><u>Working Group(s)</u></b></p>	<ul style="list-style-type: none"> <li>• 5501</li> </ul>	<ul style="list-style-type: none"> <li>• Investments Working Group</li> <li>• 5501</li> </ul>		

Current Working Group Rosters:

- Investments Working Group – Rudolph, Kodres, Vietor
- Capital Funds Policies Working Group – Niedringhaus, Ravano, Falk
- FAQ Working Group – Kodres & Vietor
- Budget Working Group – Ravano, Niedringhaus, Leibow
- 5501 – varies by month