

MINUTES
TAHOE DONNER ASSOCIATION
SPECIAL BOARD OF DIRECTORS MEETING
2024 BUDGET APPROVAL

October 20, 2023
The Northwoods Clubhouse, Mezzanine and Zoom Webinar
9:00 a.m.

A special scheduled joint meeting of the Board of Directors of Tahoe Donner Association was held at The Northwoods Clubhouse, Mezzanine and via Zoom webinar on Friday, October 20, 2023. President Koenes called the meeting to order at 9:00 a.m. The following Directors were in attendance, thus constituting a quorum of the authorized number of Directors of the Association:

Directors Present: Don Koenes, President
Benjamin Levine, Vice President
Courtney Murrell, Secretary
Steve Mahoney, Treasurer (via Zoom)
Jim Roth, Director (via Zoom)

Directors Absent: None

Staff Present: Annie Rosenfeld, Interim General Manager
Todd Martyn-Jones, Director of Finance, Accounting & Business Systems
Steve Turner, Director of Food & Beverage
Jon Mitchell, Director of Capital Projects
Lindsay Hogan, Director of Communications + Member Relations, via Zoom
Miguel Sloane, Director of Operations
Patricia West, Recording Secretary

1. Call to Order / Call for Quorum

2. 2024 Budget Approval

(Todd Martyn-Jones, Director of Finance, Accounting and Business Support)

The Board of Directors discussed the 2024 Annual Assessment, 2024 Budget and allocating the 2021 Surplus.

Break was taken from 10:21 a.m. to 10:40 a.m.

Four member comments were made about the 2024 budget discussion, and responses from Staff and the Board were given.

Director Mahoney moved to approve the Capital Plans and Schedules of the following, seconded by Director Levine. Motion Passed 5 - 0:

- 20-Year Capital Plan
- 10-Year Capital Improvement Plan
- Development Fund Investment 10-Year Projection
- 30-Year Reserve Study + 30-Year Cash Flow
- 2024 New Equipment Fund Investments

Director Levine moved to approve the daily access fees as presented and the 2024 8-month prorated Rec Fee, which will become a 12-month Rec Fee 2025 and forward, seconded by Director Murrell. Motion passed 4 -1 (Roth No).

Two additional member comments were made about the 2024 budget discussion, and responses from Staff and the Board were given.

Director Koenes moved to approve Option 3 for the 2021 Surplus - \$300,000 to Replacement Reserve Fund (RRF to offset Assessment), \$100,000 to New Equipment Fund (NEF to offset Assessment), \$100,000 to Operating Fund Contingency Reserve (OFCR), \$100,000 to Replacement Reserve Fund that does not offset the assessment, seconded by Director Mahoney. Motion passed 5 – 0.

Director Mahoney moved to accept Option 3 for the Annual Assessment total of \$2,907 and to adopt the 2024 Budget, seconded by Director Levine. Motion passed 5 – 0.

3. Member Comments

Board President Koenes invited brief member comments on items that are not on the agenda. There were none.

4. Consent Calendar

- Replacement Reserve Fund Acceleration - Cat 950 Loader

Director Murrell moved to approve the consent calendar, seconded by Director Roth. Motion passed 5 – 0.

5. Lunch Break was not taken (working lunch).

6. Executive Session

At 12:25 p.m., Director Murrell made a motion to adjourn to Executive Session, seconded by Director Roth. Motion passed 5 – 0.

7. Adjournment

There being no further business, there was consensus to adjourn the meeting at 2:18 p.m.

Submitted by:

SECRETARY'S CERTIFICATE

I, Courtney Murrell, Secretary of Tahoe Donner Association, do hereby certify that the foregoing is a true and correct copy of the minutes of the Tahoe Donner Association Board of Directors special meeting held on October 20, 2023 as approved by the Board members in attendance and constituting a quorum at a duly convened subsequent meeting of the Board.

Courtney Murrell, Board of Directors Secretary