

**TAHOE DONNER ASSOCIATION  
BOARD OF DIRECTORS  
ADMINISTRATIVE RESOLUTION 2025-4**

**CAPITAL AND FINANCIAL POLICIES UPDATE**

**WHEREAS**, the Board of Directors adopted Tahoe Donner's 2021-2026 Five Year Strategic Plan ("Plan") on January 22, 2021;

**THE** Plan's Strategic Initiative 3 reads: "Tahoe Donner achieves a high level of member satisfaction and is governed and managed in an efficient and cost-effective manner that protects homeowner investments and provides members a good value from association-owned assets, annual assessments and user fees." As a specific goal, this initiative states that Tahoe Donner should "adhere to good governance and management principles and practices."

**WHEREAS**, on October 10, 2024 the Board of Directors adopted the Tahoe Donner 2025 Strategic Objectives, which includes a goal to review and update the Association's policy resolutions to ensure that they "serve current and future needs," and to update the Association's capital reserve policies to "align with long-range capital improvement planning and the annual budget process."

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of Tahoe Donner Association does hereby move to:

Rescind the following Administrative Resolutions:

1. Administrative Resolution 1998-7, General Policy Regarding Capital Investments in Association Amenities
2. Administrative Resolution 2014-1, Financial Planning, Budgeting, and Reporting
3. Administrative Resolution 2015-1, Capital Asset Policy
4. Administrative Resolution 2016-9, Authorization Levels Policy
5. Administrative Resolution 2017-3, Development Fund Policy
6. Administrative Resolution 2017-4, New Equipment Fund Policy
7. Administrative Resolution 2019-1, Replacement Reserve Fund Policy
8. Administrative Resolution 2020-7, Investment Policy
9. Administrative Resolution 2023-4, Operating Fund Policy

Approve and adopt the following Administrative Resolutions:

1. Administrative Resolution 2025-5, Financial Lexicon Policy
2. Administrative Resolution 2025-6, Capital Asset Policy
3. Administrative Resolution 2025-7, Annual Budget Development Process Policy
4. Administrative Resolution 2025-8, General Policy on Capital Reserves and Capital Improvements
5. Administrative Resolution 2025-9, Reserve Study Fund Policy
6. Administrative Resolution 2025-10, Development Fund Policy
7. Administrative Resolution 2025-11, Operating Fund Policy
8. Administrative Resolution 2025-12, Authorization Levels Policy
9. Administrative Resolution 2025-13, Investment Policy

Additionally, for the first two years following adoption of this Capital and Financial Policies Update resolution, the Board shall annually review the nine Administrative Resolutions hereby approved and adopted to consider updates, refinements, and technical modifications. This annual review shall be conducted following the conclusion of the Annual Budget Development Process.

**ACCEPTED AND DATED:** June 27, 2025