

**TAHOE DONNER ASSOCIATION  
BOARD OF DIRECTORS  
BUDGET RESOLUTION 2025-1**

**BOARD ADOPTION OF THE 2026 ANNUAL BUDGET**

**WHEREAS**, the Tahoe Donner Association has developed the 2026 Annual Budget proposal in accordance with Administrative Resolution 2025-7, Annual Budget Development Process Policy.

**WHEREAS**, on May 23, June 27, July 25, August 29, and September 26, 2025, the Board of Directors held noticed regular board meetings to develop the proposed 2026 Annual Budget and provide an opportunity for member comments regarding the proposed 2026 Annual Budget;

**WHEREAS**, on October 14, 2025, the Board met to consider approving a proposed 2026 budget, including estimated revenues and expenses, and recommended appropriations for the Operating Fund and the Capital Reserves, namely the Reserve Study Fund and Development Fund and their associated Sub-Funds;

**WHEREAS**, the 2026 budget proposal is consistent with the guidance provided by Administrative Resolution 2025-8, General Policy on Capital Reserves and Capital Improvements; Administrative Resolution 2025-9, Reserve Study Fund Policy; Administrative Resolution 2025-10, Development Fund Policy; and Administrative Resolution 2025-11, Operating Fund Policy;

**WHEREAS**, the proposed 2026 Amenity Access Operating Plan is consistent with the Amenity Access Rule adopted on October 10, 2024, and its associated Phased Implementation Plan.

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

1. Approve the proposed 2026 Amenity Access Operating Plan (Exhibit M).
2. Adopt the proposed Annual Budget for 2026 (Exhibit A – Ending L).
  - a. Establish the 2026 Operating Fund Minimum Balance at \$1,900,000.
3. Adopt the 2026 Annual Assessment as follows:
  - a. Operating Fund – \$1,618
  - b. Reserve Study Fund
    - i. Repair and Replacement Fund – \$1,034
    - ii. Long Life Fund - \$187
  - c. Development Fund
    - i. New Capital Projects Fund - \$752
    - ii. New Equipment Fund – \$30

Total 2026 Annual Assessment – \$3,621.

4. Directs the General Manager to take all necessary and proper steps to implement this budget, including making expenditures that require prior approval of the Board of Directors as set forth in Tahoe Donner policy resolutions.

**ACCEPTED AND DATED: October 14, 2025**

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BENJAMIN LEVINE, Director and President

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COURTNEY MURRELL, Director and  
Secretary

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DENISE GAUNY, Director and Vice President

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DON KOENES, Director and Treasurer

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JAY WERTHEIM, Director and Vice Treasurer

## **CERTIFICATE OF SECRETARY**

I certify that I am the duly qualified and acting secretary of the Tahoe Donner Association, a California Nonprofit Mutual Benefit corporation. The foregoing is a true and correct copy of the Resolution duly adopted by the Board of Directors at a duly noticed Board meeting held on October 14, 2025, and entered in the minutes of such meeting. The Resolution, as of this date, has not been modified or appealed and is, as of now, in full force and effect.

DATED: \_\_\_\_\_

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COURTNEY MURRELL, Secretary