

**TAHOE DONNER ASSOCIATION
BOARD OF DIRECTORS
POLICY REGARDING WORKFORCE HOUSING STRATEGY
POLICY RESOLUTION 2026-3**

WHEREAS, meeting reasonable member expectations regarding service levels, facility availability, and operational performance requires Tahoe Donner Association (“Association”) to maintain adequate staffing to operate and maintain its facilities, provide its programs and services, and carry out other Association tasks and responsibilities; and

WHEREAS, the Board finds that regional housing costs and availability adversely affect the Association’s ability to recruit and retain employees; and

WHEREAS, based on the workforce housing study prepared by Economic & Planning Systems and the Association’s direct experience implementing its existing workforce housing program, the Board further finds that the Association’s long-standing master lease program is not a sufficiently reliable or adequate long-term means to address the Association’s diverse employee housing needs, and that the Association should pursue a mix of short-term and longer-term housing measures to address those diverse needs; and

WHEREAS, based on The Concord Group’s workforce housing analysis, the Board further finds that the Association faces a housing market with limited rental availability, constrained housing availability, rising home prices, and rising housing costs, and that reliance on master leasing alone leaves the Association vulnerable to uncertainty in housing availability and rising costs over time; and

WHEREAS, the Board finds that, with the goal of improving workforce housing availability and stability, better managing long-term costs, and creating long-term value for the Association, the Association should, where feasible and financially prudent, reduce its exposure to master leasing expenses by increasing investment in employee housing assets; and

WHEREAS, based on staff’s evaluation of workforce housing options, informed by the Economic & Planning Systems workforce housing study and The Concord Group’s workforce housing analysis, the Board further finds that suitable employee housing is already available in existing housing inventory, and that purchasing existing housing provides a more immediate and cost-effective means to address workforce housing needs than building new units; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Tahoe Donner Association hereby adopts the following Policy Regarding Workforce Housing Strategy:

I. PURPOSE

The purpose of this policy is to establish clear and consistent strategic direction for the Association’s workforce housing efforts and to guide staff in implementing short-term and longer-term housing measures consistent with that strategy.

Unless and until this policy is amended, repealed, or superseded by subsequent Board action, staff shall continue implementing its strategic direction and pursuing its objectives.

II. WORKFORCE HOUSING STRATEGY

The Association's workforce housing strategy shall use a mix of short-term and longer-term housing measures, with the long-term goal of developing a more diversified workforce housing portfolio that reduces risk, contains costs, and meets different employee housing needs.

This strategy shall include continued use of the master lease program, as appropriate.

Where feasible and financially prudent, the Association's workforce housing strategy shall seek to reduce the Association's exposure to master leasing expenses by increasing investment in employee housing assets.

Over time, master leasing shall be reduced to a supplemental role within the Association's broader workforce housing strategy, focused on addressing seasonal workforce housing needs that exceed the three-year rolling average of the Association's summer seasonal employee housing needs.

The Association shall prioritize purchase of existing housing inventory over new construction until it has workforce housing capacity reasonably sufficient to meet the three-year rolling average of its summer seasonal employee housing needs.

Once that threshold is met, and so long as it continues to be reasonably met, the Association may incorporate new construction into its workforce housing strategy to expand and diversify the types of workforce housing available to serve different employee needs and support long-term risk mitigation and cost containment.

The Association may authorize temporary use of excess capacity in Association-owned employee housing to non-employees only when that capacity is not needed to meet employee housing needs and such use supports Association interests.

III. WORKFORCE HOUSING IMPLEMENTATION PLAN

Staff shall maintain a workforce housing implementation plan consistent with this policy.

The implementation plan shall address, as appropriate, existing workforce housing programs, short-term and longer-term housing measures, use of Association-owned housing assets, potential housing opportunities and partnerships, alternative funding opportunities, implementation priorities, and relevant financial and operational considerations.

The implementation plan shall be updated no less than annually, subject to Board review.

IV. WORKFORCE HOUSING REAL PROPERTY

Any acquisition or disposition of real property for workforce housing purposes shall be subject to applicable law, the Governing Documents, and the Association's applicable capital policies, Capital Improvement Schedules, and approval requirements.

V. REPORTING

Staff shall provide the Board with periodic reports regarding workforce housing programs and efforts, including updates on implementation of this policy, major issues affecting housing availability or cost, and any recommended Board action. Such reports shall be provided no less than annually in connection with the Annual Budget Development Process.

VI. APPROVAL

Approval of the Policy Regarding Workforce Housing Strategy and any changes, amendments, or modifications thereafter, may only be accomplished at a properly noticed meeting of the Board, with reasonable time allowed for Member Comment.

ACCEPTED AND DATED: May 22, 2026, by the Board of Directors of Tahoe Donner Association

Benjamin Levine, Director and President

Don Koenes, Director and Treasurer

Denise Gauny, Director and Vice President

Jay Wertheim, Director and Vice Treasurer

Courtney Murrell, Director and Secretary

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 May 22, 2026 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: _____

COURTNEY MURRELL, Secretary