

TRAVEL  
**North**  
**TAHOE**  
NEVADA  
AGENDA

**Board Meeting**  
**Travel North Tahoe Nevada**  
**Wednesday, April 22<sup>nd</sup>, 2026 2:00 pm**  
**NOTE: NEW MEETING LOCATION**

**Mission Statement**

*Encourage destination experiences that support a vibrant economy, enhance community character and foster environmental stewardship.*

**Our Vision**

*Preserve and enhance a vibrant and innovative destination by leading in stewardship and sustainability.*

The Board of Directors of Travel North Tahoe Nevada will hold their monthly meeting on Wednesday January 21<sup>st</sup> 2025 beginning at 3:00pm. The meeting will be held at the Thunderbird Lodge Museum office located at 1056 Tahoe Blvd, Incline Village, NV 89451.

**Public Notice**

This notice has been properly posted at the following locations: Incline Village Post Office, IVGID Office, Crystal Bay Post Office, Travel North Tahoe Nevada, at <https://travelnorthtahoenevada.com/> and NRS 232.2175 at <https://notice.nv.gov>.

**Public Comment**

Public Comment will be at the beginning and ending of this meeting and is limited to three minutes. The public is encouraged to comment on all agenda items as well as issues not on the agenda during the Public Comment period. Agenda items may be taken out of order, may be combined for consideration by the Board, and may be removed from the Agenda at any time. Members of the public desiring to speak must complete a "Request to Speak" form and return it to the TNTNV clerk at the beginning of the meeting. Comments based upon viewpoint may not be restricted by the Board.

**Supporting Materials**

Supporting materials for the meeting are available on the TNTNV website at <https://travelnorthtahoenevada.com/>. Pursuant to NRS 241.020(6), supporting material is made available to the general public at the same time it is provided to the Board. The designated contact to obtain support materials is Greg Long, 969 Tahoe Blvd, Incline Village NV 89451 775-832-1606.

Items on the agenda are for possible action by the Board of Directors unless stated otherwise. Items will not necessarily be considered in the order listed. The Board of Directors may combine two or more agenda items for consideration, may remove an item from the agenda or may delay discussion relating to an item on the agenda at any time.

## AGENDA

- |   |                      |
|---|----------------------|
| <b>I. Call to Order/Roll Call</b>   | <b>Chair</b>         |
| <b>II. PUBLIC COMMENT – Pursuant to NRS 241.020</b><br>This is the time for the public to comment on any matter whether or not if it is included on this agenda.  | <b>Chair</b>         |
| <b>III. Approval of Agenda</b> (For Possible Action)  | <b>Chair</b>         |
| <b>IV. Approval of January 2025 Board Meeting Minutes</b> (For Possible Action)   | <b>Chair</b>         |
| <b>V. Review of Monthly Financial Statements</b> (For Possible Action) (15 min)   | <b>CFObd/Long</b>    |
| <b>VI. Appointment of Board Recruitment Committee</b> (10 min)<br>(For Possible Action)   | <b>Chair/Chapman</b> |
| <b>VII. Discussion and Direction on CEO Annual Review Process and Compensation Policy</b><br>(For Possible Action)  | <b>Chair/Board</b>   |
| <b>VIII. Strategic Retreat Session</b><br>(For Possible Action)   | <b>Board/Staff</b>   |
| <b>IX. Old Business</b>   | <b>Chair</b>         |
| <b>X. New Business</b>  | <b>Chair</b>         |
| <b>XI. Departmental Reports</b> (Report in Packet) <ul style="list-style-type: none"><li>a) Conference Sales</li><li>b) Leisure Sales</li><li>c) Consumer/Social/Public Relations</li><li>d) TNTNV Public Relations</li><li>e) COO Report</li><li>f) CEO Report</li></ul> | <b>Chair</b>         |
| <b>XII. Director Comments</b>   | <b>Chair</b>         |
| <b>XIII. PUBLIC COMMENT – Pursuant to NRS 241.020</b><br>This is the time for public to comment on any matter whether or not it is included on the Agenda of this meeting.  | <b>Chair</b>         |
| <b>XIV. Adjournment</b> – (For Possible Action)   |                      |



**January 2026 Board Meeting Minutes  
Travel North Tahoe Nevada  
Wednesday, January 21, 2026, 3:00pm**

**I. Call to Order/Roll Call Eric Roe**

The Travel North Tahoe Nevada Board Meeting was called to order at 3:00 by Chair Eric Roe. The following members were present: Claudia Andersen, Bill Watson, Darya Shahvaran, Pascal Dupuis, Bill Watson, and Eric Roe. The following TNTNV employees were present: Andy Chapman, President/CEO, Greg Long, Chief Operating Officer, and Bart Peterson, Director of Sales. Others in attendance: Josanni Martinez from Longwoods International, Britnee Morgan and Debbie Russell from CFO by Design. Legal representation from Reese Ring Velto.

**II. PUBLIC COMMENT – Pursuant to NRS 241.020 Eric Roe**  
**This is the time for public to comment on any matter whether or not it is included on the Agenda of this meeting.**

None

**III. Approval of Agenda Eric Roe**

CEO Andy Chapman noted that Item 7 should say Review of December Financial Statements, which is a draft. Also, for Item 12a, monthly dashboard is not in monthly reports.

Motion to approve the January 21, 2026 agenda, with two noted changes, by Bill Watson. Second by Pascal Dupuis. Approved.

**IV. Approval of November 2025 Board Meeting Minutes Eric Roe**

Motion to approve the November 2025 Board Meeting Minutes by Bill Watson. Second by Pascal Dupuis. Approved.

**V. Travel North Tahoe Nevada Resident Sentiment Survey**

**Longwoods Int./Chapman**

CEO Andy Chapman summarized the timing and efforts of the Resident Sentiment Survey. The Executive Report is included in the meeting packet.

Jossani Martinez, Manager of Client Engagement from Longwoods International, summarized research findings, compared to regional and national findings, noted key take aways, and suggested things to consider for messaging and marketing. To summarize, the overall sentiment about tourism is North Tahoe residents are not anti-tourism, but they remain skeptical of unmanaged tourism growth and pace of development.

Martinez covered the challenges which include Development Pace & Growth Concerns, Overcrowding & Parking Congestion, Environmental Concerns, Quality of Life, Marketing, and Employment. Martinez ended by highlighting, that despite skepticism, residents show genuine engagement. The suggested next steps forward are to reframe messaging from “tourism growth” to “tourism management” and “stewardship,” while engaging and involving residents.

Chapman described TNTNV team efforts for increased and more diverse survey engagement. Board members added comments and posed questions. Full report will be sent.

**VI. Introduction and Welcome to CFO by Design Accounting Team**

**Chapman/Long**

CEO Andy Chapman shared there was a shift in December from our internal employee accounting to external relationship with CFO by Design (CFObd). TNTNV is doing a lot of future planning. COO Greg Long added the contract with CFObd started January 1, 2026.

Debbie Russell, CFO and Director of Accounting Services, from CFO by Design gave an overview of the company and services provided. She also introduced Britnee Morgan, a controller and lead on the TNTNV account. Russell reported a financial assessment for TNTNV will happen in February and March. A report will be prepared end of March so Chapman can share with the Board in April.

Claudia Andersen asked how this change impacts the budget and what activities other people were doing that CFObd is now covering. Long spoke to reasons for and benefits of these changes. He also noted what is expected to remain the same. Chapman shared budget consideration will be built into the reforecast.

Full report is in packet.

**VII. Review of December 2025 Financial Statements (draft)**

**CFObd/Long**

Debbie Russell with CFO by Design presented the Year-to-Date financials through December 2025. These are preliminary due to need for further review. She shared information using dashboards and started with Balance Sheet accounts (Cash, Current Liabilities, Total Net Assets/Retained Earnings) and noted variances compared to last December.

Russell then shifted to Income Statement dashboards with comparisons to previous years while noting variances from the budget. These included Monthly and Year-to-Date Revenue, Monthly and YTD Room Tax, Monthly and YTD Expenses, Summary of Revenues and Expenses, and Operating Performance.

CEO Chapman shared the budget will be updated in QuickBooks for accuracy. He reiterated some expenses for capital project (building remodel) will be moved and reviewed monthly. Chapman also acknowledged we have been aware of the revenue deficit. The bulk of the savings (expense reduction) previously discussed are in the second half of the year. COO Long spoke of decreasing expenses dramatically will lead to a more balanced budget for the end of this fiscal year.

Pascal Dupuis shared his appreciation and noted we are counting on CFObd to identify what needs to be addressed. Chapman shared the financial packet that has the YTD and monthly comparatives was sent to the group. Long noted upcoming changes, corrections, and being in a better place.

### **VIII. Building Remodel Update**

**Long/Chapman**

CEO Andy Chapman noted we are currently in temporary location. He summarized efforts for moving and meeting the goal for opening date. He referred to signage leading people to temporary location. Chapman noted hope for signing contract with a local contractor tomorrow and close work with Dale Smith. He also reviewed cost of project, targeted funding, and goal of four months for construction.

COO Greg Long added the improvements in the building are needed and will set us up for more success, being a more efficient operation. Chapman encouraged the group to visit the 937 Tahoe Blvd. location. He also reviewed the timeline (vacating building, construction timeline, returning to the 969-site).

### **IX. Leisure/Conference Sales Update**

**Bart Peterson**

Director of Sales Bart Peterson provided a comprehensive report and noted the focus remains on driving visitation to spring/fall/midweek, with advance booking. He reviewed Conference Sales efforts (Associations West Seasonal Spectacular) and the well-received new booth with the rebrand. Peterson presented high level stats (leads, booked leads, leads close contract). Events this spring (Helms Briscoe, Associations West) will have digital presence through Geofence.

Leisure Sales efforts include hosting Visit California's 9<sup>th</sup> Luxury Forum March 22-24<sup>th</sup>, ensuring 35 quality buyers. With various renovations for local resorts/properties (Hyatt, Cal Neva, Ritz, Everline), it is a good time to position destination for having higher end product. This is also an opportunity to capture content so buyers can see how an experience in our destination looks.

Peterson reported March 26-29<sup>th</sup> is annual Ski FAM from rep firm in Australia. They are working with Diamond Peak, Mt. Rose, Northstar, and Palisades; members will be staying at the Hyatt. He provided details around Go West, Ski Tops, Mountain Travel Symposium, IPW, webinar efforts in Canada, and Travel Nevada sales mission.

Peterson explained, in response to a question from Pascal Dupuis, whichever state is leading effort, the group must speak to lodging in that state while covering activities on other side/state. Chapman added as relationship is built, we sell the destination as "one," both NV and CA. Dupuis will check with his team as he would like participation in newsletter. The group spoke of positive feedback on destination video while noting upcoming revisions.

Full report, which includes detailed recap, is in packet.

**X. Old Business** **Eric Roe**  
CEO Andy Chapman noted Bill Watson will be finishing his nine years (third, third year term) of TNTNV Board service in June. Chapman reported the group will talk in March about recruitment for new board member to be appointed in June with July start.

**XI. New Business** **Eric Roe**

- **Discussion on March Board Retreat Meeting Date (March 25)**  
The group discussed possible Board Retreat dates, location, and group dinner.
- **Greg Long RSCVA Board Appointment for Second Term**  
COO Long will be reappointed to RSCVA Board and Chapman acknowledged Long's great job.
- Chapman covered the upcoming BID process, efforts, and Rowe Law Group engagement. Eric Roe acknowledged earlier jump than last time.

**XII. Departmental Reports** **Eric Roe**

- a) ~~Monthly Dashboard~~
- b) Conference Sales
- c) Leisure Sales
- d) Consumer/Social/ Public Relations
- e) TNTNV Public Relations
- f) COO Report
- g) CEO Report

Reports are included in meeting packet.

**XIII. Director Comments** **Eric Roe**  
COO Long commented a "win" on RSCA Board was getting Pascal Dupuis elected to Airport Board. He recognized Dupuis is embracing this role and doing well. Dupuis noted amazing progress at airport while providing details.

**XIV. PUBLIC COMMENT – Pursuant to NRS 241.020** **Eric Roe**  
This is the time for public to comment on any matter whether or not it is included on the Agenda of this meeting.  
None

**XV. Adjournment** **Eric Roe**  
Call to adjourn by Eric Roe. Adjourned at 4:35pm.

Physically disabled persons desiring to attend should contact Greg Long at (775) 832-1606. Support materials can be found at <https://travelnorthtahoenevada.com/board>.

Public Postings: Incline Village Post Office, IVGID Office, Crystal Bay Post Office, Travel North Tahoe Nevada Welcome Center, Nevada notices <http://www.notice.nv.gov>



## **Financial Statements**

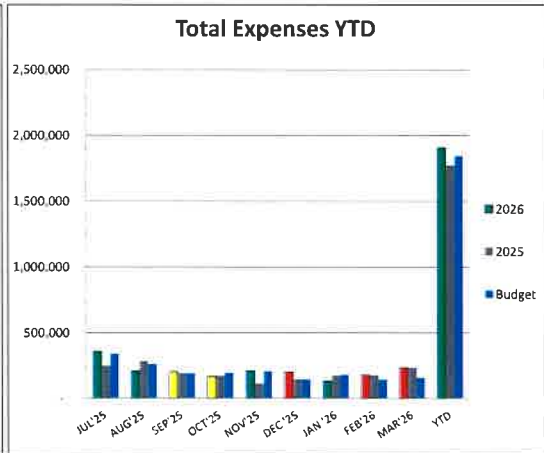
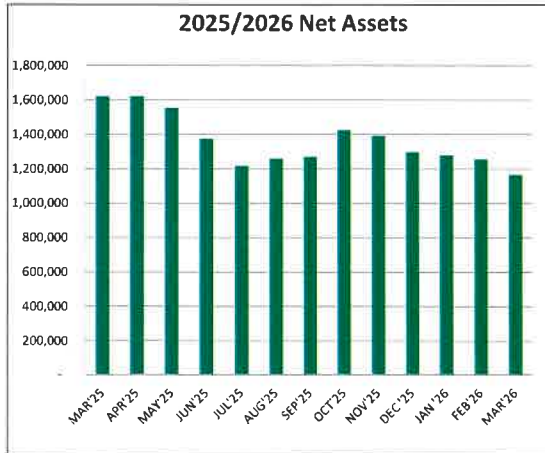
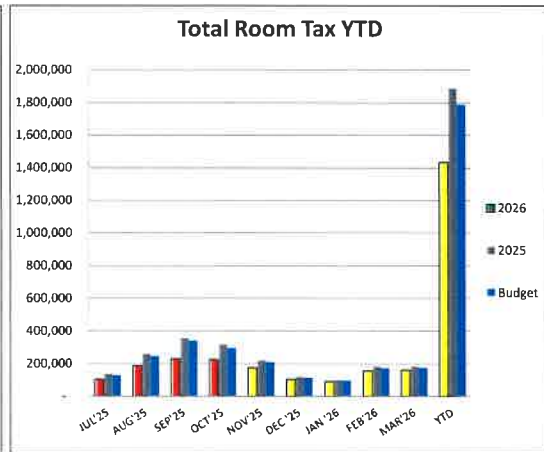
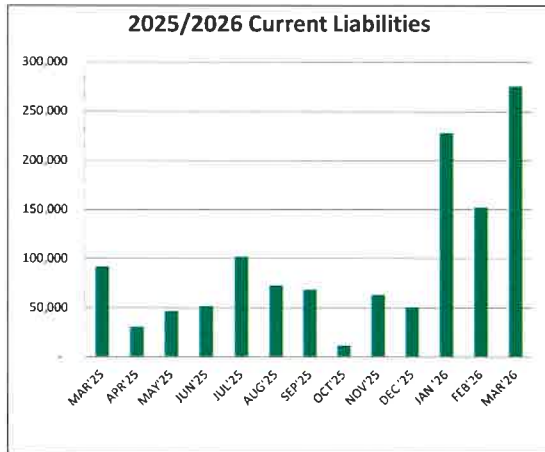
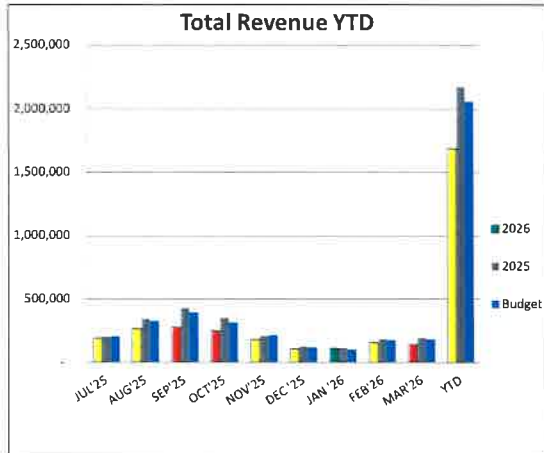
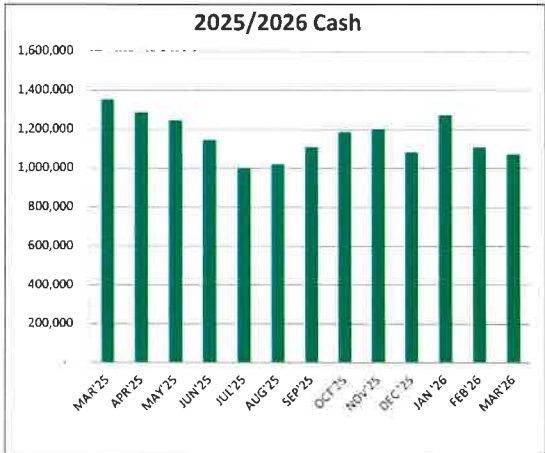
For the period ending YTD March 31st, 2026

### **Index:**

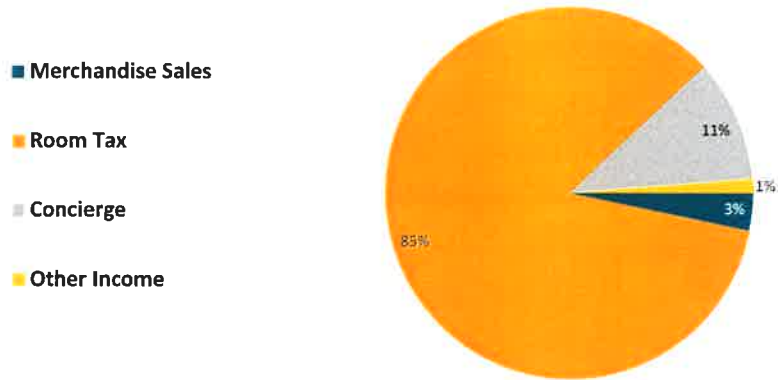
Page 1-2	Dashboards
Page 3	Balance Sheet
Page 4	Balance Sheet Ratios
Page 5	Statement of Activities - YTD
Page 6	Statement of Activities – Month Only

Travel North Tahoe NV  
 Financial Dashboard  
 For the period ending March, 2026

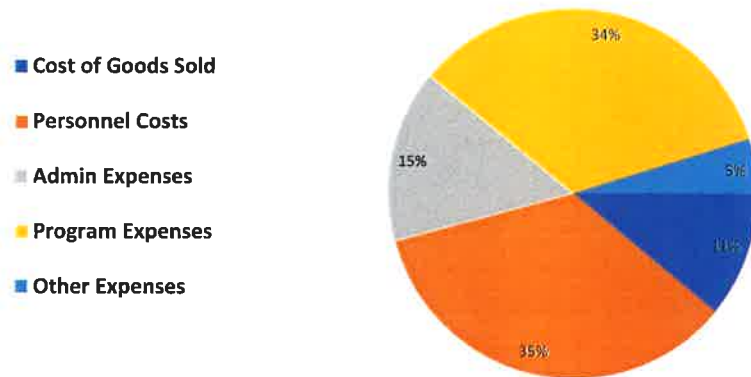
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	Slight Underperformance
	Good Performance



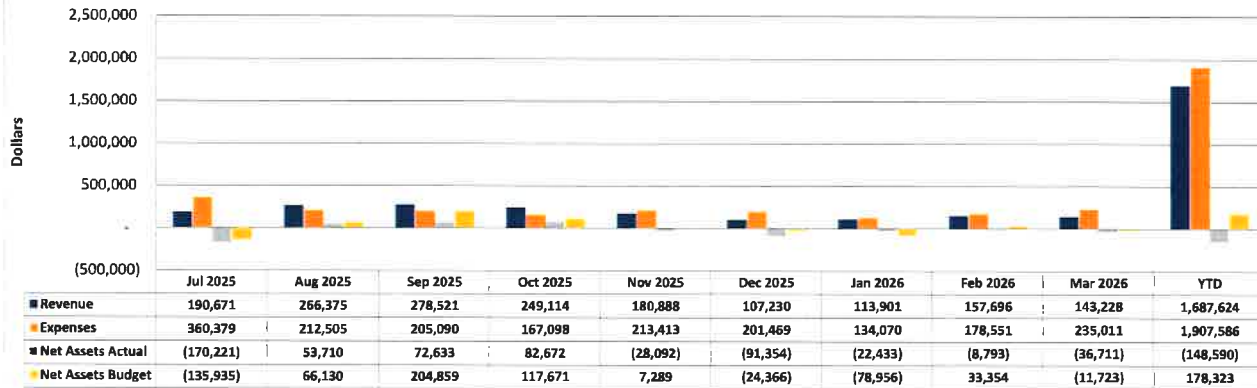
### Summary of Revenues



### Summary of Expenses



### YTD Operating Performance



**Travel North Tahoe NV**  
**Comparative Balance Sheet**  
For the periods ending March 31st, 2026 and March 31st, 2025

	March 2026 \$	March 2025 \$	Variance Inc/(Dec) \$	Variance Inc/(Dec) %
<b>ASSETS</b>				
CURRENT ASSETS				
Cash				
Operating Accounts	583,594	1,050,475	(466,881)	(44.4%)
Brokerage Account	300,000	300,019	(19)	(0.0%)
Savings Account	152,841	543	152,298	28067.2%
Petty Cash	631	-	-	-
Cash In Drawer	10,169	1,885	8,283	439.4%
Bill.com	24,331	-	24,331	100.0%
Undeposited Funds	2,720	2,720	-	-
Total Cash	<u>1,074,285</u>	<u>1,356,272</u>	<u>(281,987)</u>	<u>(20.8%)</u>
Accounts Receivable	43,867	59,982	(16,115)	(26.9%)
Other Receivable	-	34,153	(34,153)	(100.0%)
Inventory Asset	(4,121)	17,474	(21,595)	(123.6%)
Total Current Assets	<u>1,114,030</u>	<u>1,467,881</u>	<u>(353,851)</u>	<u>(24.1%)</u>
EQUIPMENT AND LEASEHOLD IMPROVEMENTS				
Building	223,101	223,101	-	-
Furniture, Fixtures & Equipment	77,950	77,950	-	-
Poseidon Barges	-	37,000	(37,000)	(100.0%)
Intangible Asset - Domain Name	6,500	6,500	-	-
Less: Accumulated Depreciation	(87,920)	(87,920)	-	-
TOTAL FIXED ASSETS	<u>219,631</u>	<u>256,631</u>	<u>(37,000)</u>	<u>(14.4%)</u>
OTHER ASSETS				
Prepaid Expenses	259,152	-	259,152	100.0%
TOTAL OTHER ASSETS	<u>259,152</u>	<u>-</u>	<u>259,152</u>	<u>100.0%</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,592,813</u></b>	<b><u>\$ 1,724,512</u></b>	<b><u>\$ (131,699)</u></b>	<b><u>(7.6%)</u></b>
<b>LIABILITIES</b>				
CURRENT LIABILITIES				
Accounts Payable	158,233	106,179	52,054	49.0%
Accrued Payables	-	(6,274)	6,274	100.0%
Credit Cards	90,837	(18,275)	109,112	597.1%
Accrued Vacation	10,522	10,522	-	-
Accrued Expenses	16,045	-	16,045	100.0%
Total Current Liabilities	<u>275,636</u>	<u>92,152</u>	<u>183,484</u>	<u>199.1%</u>
Deferred Revenue	151,884	-	151,884	100.0%
<b>TOTAL LIABILITIES</b>	<b><u>427,520</u></b>	<b><u>92,152</u></b>	<b><u>335,368</u></b>	<b><u>363.9%</u></b>
<b>NET ASSETS</b>				
Unrestricted Net Assets	1,385,256	1,234,270	150,986	12.2%
Current Year Net Assets	(219,963)	398,090	(618,052)	(155.3%)
<b>TOTAL NET ASSETS</b>	<b><u>1,165,293</u></b>	<b><u>1,632,360</u></b>	<b><u>(467,067)</u></b>	<b><u>(28.6%)</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$ 1,592,813</u></b>	<b><u>\$ 1,724,512</u></b>	<b><u>\$ (131,699)</u></b>	<b><u>(7.6%)</u></b>

**Travel North Tahoe NV**  
Trend Balance Sheet Ratios  
For the period ending March 31st, 2026

	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026
Cash <sup>1</sup>	198.38	188.67	182.52	167.73	144.66	147.74	160.69	171.68	173.97	156.58	184.39	160.49	155.45
Current Ratio <sup>2</sup>	15.93	46.15	28.98	23.59	10.86	15.50	17.56	104.00	19.75	22.39	5.78	7.58	4.04
Leverage <sup>3</sup>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

1 Operating Cash = Cash/Daily Expenses. Indicates how many days a company can survive without additional cash.

2 Current Ratio = Current Assets/Current Liabilities. Measures a company's ability to repay short term debts with short term assets. A ratio between 1 and 2 is ideal, with a high number indicating greater ability to repay short term debt.

3 Leverage = Long Term Liabilities/Total Net Assets. Indicates how assets are financed.

A lower number indicates that assets are financed through savings/net assets while a higher number indicates that assets are financed through debt and puts the company at greater risk of default on its obligations.

**Travel North Tahoe NV**  
Year-to-Date Comparative Statement of Activities  
For the period ending March 31st, 2026

	March 2026 YTD - ACTUALS		March 2026 YTD - BUDGET		VARIANCE TO BUDGET		March 2025 YTD - ACTUALS		Mar '26 TO Mar '25 ACTUALS VARIANCE	
	\$	%	\$	%	\$	%	\$	%	\$	%
<b>REVENUES &amp; OTHER SUPPORT:</b>										
Merchandise Sales	54,834	3.3%	53,000	3.1%	(8,165)	(13.0%)	75,545	3.5%	(20,712)	(27.4%)
Room Tax	1,431,599	85.9%	1,788,535	88.4%	(356,936)	(20.0%)	1,886,064	88.5%	(454,465)	(24.1%)
Concierge	180,447	10.8%	171,210	8.5%	9,237	5.4%	169,925	8.0%	10,523	6.2%
<b>TOTAL REVENUE</b>	<b>1,666,880</b>	<b>100.0%</b>	<b>2,022,745</b>	<b>100.0%</b>	<b>(355,865)</b>	<b>(17.6%)</b>	<b>2,131,534</b>	<b>100.0%</b>	<b>(464,654)</b>	<b>(21.8%)</b>
<b>PROGRAM EXPENSES:</b>										
Cost of Goods Sold										
Cost of Goods Sold Merchandise	54,422	3.3%	31,500	1.6%	22,922	72.8%	30,309	1.4%	24,114	79.6%
Concierge Expense	155,839	9.3%	150,679	7.4%	5,160	3.4%	143,993	6.8%	11,846	8.2%
Channel Selling Fees	-	-	-	-	-	-	1,293	0.1%	(1,293)	(100.0%)
<b>Sub-total Cost of Goods Sold</b>	<b>210,261</b>	<b>12.6%</b>	<b>182,179</b>	<b>9.0%</b>	<b>28,082</b>	<b>15.4%</b>	<b>175,594</b>	<b>8.2%</b>	<b>34,667</b>	<b>19.7%</b>
Personnel Costs										
Payroll	447,835	26.9%	484,508	24.0%	(36,673)	(7.6%)	432,405	20.3%	15,430	3.6%
Employers Insurance of Nevada	1,012	0.1%	650	0.0%	362	55.7%	592	0.0%	420	70.9%
State Employer Taxes	2,152	0.1%	3,390	0.2%	(1,238)	(36.5%)	2,216	0.1%	(65)	(2.9%)
Federal Unemployment	329	0.0%	490	0.0%	(161)	(32.9%)	432	0.0%	(103)	(23.9%)
Public Employees Retirement Sys	139,559	8.4%	130,246	6.4%	9,313	7.2%	122,134	5.7%	17,425	14.3%
Employer Medicare/Soc Sec	9,261	0.6%	10,075	0.5%	(814)	(8.1%)	9,594	0.5%	(332)	(3.5%)
Health Insurance	62,302	3.7%	54,200	2.7%	8,102	14.9%	44,383	2.1%	17,920	40.4%
Employee Training	-	-	3,000	0.1%	(3,000)	(100.0%)	4,652	0.2%	(4,652)	(100.0%)
Payroll Expense	1,394	0.1%	1,350	0.1%	44	3.3%	1,409	0.1%	(15)	(1.1%)
<b>Sub-total Personnel Costs</b>	<b>663,844</b>	<b>39.8%</b>	<b>687,909</b>	<b>34.0%</b>	<b>(24,065)</b>	<b>(3.5%)</b>	<b>617,817</b>	<b>29.0%</b>	<b>46,027</b>	<b>7.5%</b>
Admin Expenses										
Utilities	8,114	0.5%	7,175	0.4%	939	13.1%	6,277	0.3%	1,837	29.3%
Bank & Cr Card Charges	10,670	0.6%	16,200	0.8%	(5,530)	(34.1%)	18,253	0.9%	(7,583)	(41.5%)
Office Supplies & Expenses	8,370	0.5%	11,250	0.6%	(2,880)	(25.6%)	16,217	0.8%	(7,847)	(48.4%)
Maintenance/Janitorial	10,358	0.6%	9,200	0.5%	1,158	12.6%	8,331	0.4%	2,027	24.3%
IT - Computers	2,517	0.2%	1,850	0.1%	667	36.1%	2,148	0.1%	369	17.2%
Postage & Freight	259	0.0%	400	0.0%	(141)	(35.1%)	122	0.0%	137	112.6%
Communications	6,110	0.4%	5,850	0.3%	260	4.4%	5,754	0.3%	356	6.2%
Printing Expenses	1,169	0.1%	1,500	0.1%	(331)	(22.1%)	784	0.0%	385	49.0%
Building Repairs & Insurance	17,725	1.1%	12,350	0.6%	5,375	43.5%	23,140	1.1%	(5,415)	(23.4%)
Legal & Accounting Services	24,750	1.5%	29,750	1.5%	(5,000)	(16.8%)	24,750	1.2%	-	-
Contract Services	126,415	7.6%	118,300	5.8%	8,115	6.9%	126,475	5.9%	(61)	(0.0%)
Remote Offices	35,000	2.1%	31,500	1.6%	3,500	11.1%	31,500	1.5%	3,500	11.1%
Equipment Lease & Maint.	1,854	0.1%	1,800	0.1%	54	3.0%	1,715	0.1%	140	8.1%
Dues & Subscriptions	11,930	0.7%	3,010	0.1%	8,920	296.3%	11,209	0.5%	721	6.4%
License & Fees	20	0.0%	62	0.0%	(42)	(67.7%)	58	0.0%	(38)	(65.5%)
Travel & Lodging	21,101	1.3%	18,000	0.9%	3,101	17.2%	20,930	1.0%	172	0.8%
Local Transportation/Car	1,126	0.1%	1,150	0.1%	(24)	(2.1%)	780	0.0%	346	44.3%
Freight and Shipping Costs	598	0.0%	1,350	0.1%	(752)	(55.7%)	436	0.0%	162	37.2%
Web Development	59	0.0%	-	-	59	100.0%	479	0.0%	(420)	(87.7%)
<b>Sub-total Admin Expenses</b>	<b>288,145</b>	<b>17.3%</b>	<b>270,697</b>	<b>13.4%</b>	<b>17,448</b>	<b>6.4%</b>	<b>299,357</b>	<b>14.0%</b>	<b>(11,212)</b>	<b>(3.7%)</b>
Meeting Expenses										
Registrations	9,095	0.5%	2,250	0.1%	6,845	304.2%	2,973	0.1%	6,122	205.9%
Meeting Expenses	246	0.0%	5,000	0.2%	(4,754)	(95.1%)	2,297	0.1%	(2,051)	(89.3%)
Hospitality in Market	10,056	0.6%	9,000	0.4%	1,056	11.7%	10,342	0.5%	(286)	(2.8%)
Advertising Co-op	412,497	24.7%	412,497	20.4%	-	-	512,247	24.0%	(99,750)	(19.5%)
Regional Marketing Programs	1,772	0.1%	4,500	0.2%	(2,728)	(60.6%)	2,153	0.1%	(381)	(17.7%)
Sponsorship	120,491	7.2%	115,000	5.7%	5,491	4.8%	54,034	2.5%	66,457	123.0%
Shuttle Subsidy/Sponsorship	30,390	1.8%	30,390	1.5%	-	-	60,845	2.9%	(30,455)	(50.1%)
Sustainability Initiatives	65,047	3.9%	118,000	5.8%	(52,953)	(44.9%)	54,232	2.5%	10,815	19.9%
Uniforms	3,627	0.2%	5,000	0.2%	(1,373)	(27.5%)	-	-	3,627	100.0%
Uncategorized Expense	-	-	-	-	-	-	(969)	(0.0%)	969	100.0%
Special Promotional Items	-	-	2,000	0.1%	(2,000)	(100.0%)	-	-	-	-
<b>Sub-total Meeting Expenses</b>	<b>653,221</b>	<b>39.2%</b>	<b>703,637</b>	<b>34.8%</b>	<b>(50,416)</b>	<b>(7.2%)</b>	<b>698,155</b>	<b>32.8%</b>	<b>(44,935)</b>	<b>(6.4%)</b>
<b>TOTAL PROGRAM EXPENSES</b>	<b>1,815,470</b>	<b>108.9%</b>	<b>1,844,422</b>	<b>91.2%</b>	<b>(28,952)</b>	<b>(1.6%)</b>	<b>1,790,923</b>	<b>84.0%</b>	<b>24,547</b>	<b>1.4%</b>
<b>NET OPERATING INCOME</b>	<b>(148,591)</b>	<b>(8.9%)</b>	<b>178,323</b>	<b>8.8%</b>	<b>(326,914)</b>	<b>(183.3%)</b>	<b>340,611</b>	<b>16.0%</b>	<b>(489,201)</b>	<b>105.3%</b>
Other Income	20,744	1.2%	36,000	1.8%	(15,256)	(42.4%)	41,481	1.9%	(20,737)	(50.0%)
Other Expenses	92,116	5.5%	-	-	92,116	100.0%	(15,998)	(0.8%)	108,114	675.8%
<b>NET OTHER INCOME</b>	<b>(71,372)</b>	<b>(4.3%)</b>	<b>36,000</b>	<b>1.8%</b>	<b>(107,372)</b>	<b>(298.3%)</b>	<b>57,479</b>	<b>2.7%</b>	<b>(128,851)</b>	<b>27.7%</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (219,963)</b>	<b>(13.2%)</b>	<b>\$ 214,323</b>	<b>10.6%</b>	<b>\$ (434,286)</b>	<b>(202.6%)</b>	<b>\$ 398,090</b>	<b>18.7%</b>	<b>\$ (618,052)</b>	<b>(155.3%)</b>

**Travel North Tahoe NV**  
 Single Month Statement of Activities  
 For the month of March 2026

	March 2026 MONTH ONLY - ACTUALS		March 2026 MONTH ONLY - BUDGET		VARIANCE TO BUDGET		March 2025 MONTH ONLY - ACTUALS		Mar '26 TO Mar '25 ACTUALS VARIANCE	
	\$	%	\$	%	\$	%	\$	%	\$	%
<b>REVENUES &amp; OTHER SUPPORT:</b>										
Merchandise Sales	(19,000)	(13.3%)	4,500	2.5%	(23,500)	(522.2%)	5,423	2.8%	(24,423)	(450.4%)
Room Tax	160,485	112.1%	176,436	97.4%	(15,951)	(9.0%)	185,828	97.0%	(25,344)	(13.6%)
Concierge	1,695	1.2%	200	0.1%	1,495	747.5%	245	0.1%	1,450	591.8%
<b>TOTAL REVENUE</b>	<b>143,180</b>	<b>100.0%</b>	<b>181,136</b>	<b>100.0%</b>	<b>(37,956)</b>	<b>(21.0%)</b>	<b>191,496</b>	<b>100.0%</b>	<b>(48,316)</b>	<b>(25.2%)</b>
<b>PROGRAM EXPENSES:</b>										
Cost of Goods Sold										
Cost of Goods Sold Merchandise	4,849	3.4%	2,250	1.2%	2,599	115.5%	700	0.4%	4,149	592.7%
Concierge Expense	158	0.1%	180	0.1%	(23)	(12.5%)	153	0.1%	5	2.9%
Sub-total Cost of Goods Sold	5,007	3.5%	2,430	1.3%	2,577	106.0%	853	0.4%	4,154	486.9%
Personnel Costs										
Payroll	36,549	25.5%	43,407	24.0%	(6,858)	(15.8%)	43,191	22.6%	(6,642)	(15.4%)
State Employer Taxes	439	0.3%	550	0.3%	(111)	(20.3%)	518	0.3%	(80)	(15.4%)
Federal Unemployment	8	0.0%	35	0.0%	(27)	(75.7%)	20	0.0%	(11)	(56.9%)
Public Employees Retirement Sys	12,545	8.8%	14,482	8.0%	(1,937)	(13.4%)	13,645	7.1%	(1,100)	(8.1%)
Employer Medicare/Soc Sec	618	0.4%	725	0.4%	(107)	(14.8%)	717	0.4%	(99)	(13.8%)
Health Insurance	10,740	7.5%	6,342	3.5%	4,398	69.3%	4,259	2.2%	6,480	152.1%
Payroll Expense	115	0.1%	150	0.1%	(35)	(23.3%)	136	0.1%	(21)	(15.4%)
Sub-total Personnel Costs	61,013	42.6%	55,591	36.3%	(4,678)	(7.1%)	62,486	32.6%	(1,473)	(2.4%)
Admin Expenses										
Utilities	1,561	1.1%	880	0.5%	681	77.4%	605	0.3%	956	158.0%
Bank & Cr Card Charges	468	0.3%	1,800	1.0%	(1,332)	(74.0%)	513	0.3%	(46)	(8.9%)
Office Supplies & Expenses	335	0.2%	1,250	0.7%	(915)	(73.2%)	1,349	0.7%	(1,014)	(75.1%)
Maintenance/Janitorial	990	0.7%	1,300	0.7%	(310)	(23.8%)	1,164	0.6%	(174)	(14.9%)
IT - Computers	95	0.1%	150	0.1%	(55)	(37.0%)	89	0.0%	5	5.6%
Postage & Freight	-	-	25	0.0%	(25)	(100.0%)	-	-	-	-
Communications	757	0.5%	650	0.4%	107	16.4%	606	0.3%	150	24.8%
Building Repairs & Insurance	7,436	5.2%	1,500	0.8%	5,936	395.7%	1,435	0.7%	6,001	418.1%
Legal & Accounting Services	2,750	1.9%	2,750	1.5%	-	-	2,750	1.4%	-	-
Contract Services	17,680	12.3%	14,400	7.9%	3,280	22.8%	24,035	12.6%	(6,355)	(26.4%)
Remote Offices	3,500	2.4%	3,500	1.9%	-	-	3,500	1.8%	-	-
Equipment Lease & Maint.	217	0.2%	250	0.1%	(33)	(13.3%)	250	0.1%	(34)	(13.5%)
Dues & Subscriptions	631	0.4%	-	-	631	100.0%	413	0.2%	219	53.0%
Travel & Lodging	8,556	6.0%	2,000	1.1%	6,556	327.8%	8,978	4.7%	(422)	(4.7%)
Local Transportation/Car	-	-	100	0.1%	(100)	(100.0%)	66	0.0%	(66)	(100.0%)
Freight and Shipping Costs	-	-	100	0.1%	(100)	(100.0%)	-	-	-	-
Sub-total Admin Expenses	44,976	31.4%	30,555	16.9%	14,321	46.7%	45,756	23.9%	(780)	(1.7%)
Meeting Expenses										
Registrations	105	0.1%	250	0.1%	(145)	(58.0%)	-	-	105	100.0%
Meeting Expenses	-	-	3,000	1.7%	(3,000)	(100.0%)	1,900	1.0%	(1,900)	(100.0%)
Hospitality in Market	(149)	(0.1%)	1,000	0.6%	(1,149)	(114.9%)	62	0.0%	(211)	(342.0%)
Advertising Co-op	45,833	32.0%	45,833	25.3%	-	-	125,583	65.6%	(79,750)	(63.5%)
Regional Marketing Programs	-	-	500	0.3%	(500)	(100.0%)	62	0.0%	(62)	(100.0%)
Sponsorship	2,000	1.4%	-	-	2,000	100.0%	1,600	0.8%	400	25.0%
Sustainability Initiatives	410	0.3%	11,500	6.3%	(11,090)	(96.4%)	284	0.1%	126	44.2%
Uniforms	-	-	-	-	-	-	-	-	-	-
Uncategorized Expense	-	-	-	-	-	-	(969)	(0.5%)	969	100.0%
Special Promotional Items	-	-	-	-	-	-	-	-	-	-
Sub-total Meeting Expenses	48,199	33.7%	62,083	34.3%	(13,884)	(22.4%)	128,522	67.1%	(80,323)	(62.5%)
<b>TOTAL PROGRAM EXPENSES</b>	<b>159,194</b>	<b>111.2%</b>	<b>160,859</b>	<b>88.8%</b>	<b>(1,665)</b>	<b>(1.0%)</b>	<b>237,617</b>	<b>124.1%</b>	<b>(78,423)</b>	<b>(33.0%)</b>
<b>NET OPERATING INCOME</b>	<b>(16,015)</b>	<b>(11.2%)</b>	<b>20,277</b>	<b>11.2%</b>	<b>(36,292)</b>	<b>(179.0%)</b>	<b>(46,121)</b>	<b>(24.1%)</b>	<b>30,106</b>	<b>(62.3%)</b>
Other Income	48	0.0%	4,000	2.2%	(3,952)	(98.8%)	3,557	1.9%	(3,509)	(98.7%)
Other Expenses	75,817	53.0%	-	-	75,817	100.0%	(737)	(0.4%)	76,553	10,390.4%
<b>NET OTHER INCOME</b>	<b>(75,769)</b>	<b>(52.9%)</b>	<b>4,000</b>	<b>2.2%</b>	<b>(79,769)</b>	<b>(1,994.2%)</b>	<b>4,293</b>	<b>2.2%</b>	<b>(80,062)</b>	<b>165.7%</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ (91,783)</b>	<b>(64.1%)</b>	<b>\$ 24,277</b>	<b>13.4%</b>	<b>\$ (116,060)</b>	<b>(478.1%)</b>	<b>\$ (41,828)</b>	<b>(21.8%)</b>	<b>\$ (49,956)</b>	<b>(119.4%)</b>



April 22, 2026

To: Board of Directors

From: Andy Chapman, President/CEO

Re: TNTNV Board Appointment

**Background**

Board member Bill Watson will term off the TNTNV board of directors on June 30, 2026 after serving three three-year terms. The Board is being asked to appoint a Board Nomination Committee to pursue a qualified candidate for possible appointment at the June 2026 board of directors meeting.

**Possible Board Action**

TNTNV Board of Directors to appoint Eric Roe (Chair) and Andy Chapman (CEO) to the nominating committee.



Date: June 18, 2025

To: Board of Directors

From: Andy Chapman, President/CEO

Re: FY 2024/25 CEO Annual Review Process and Timeline

Background

At its September 2025 Board meeting, the board of directors discussed the CEO review process and timeline for the FY 2025/26 period. It was suggested that the review take place in May or June for any compensation implications to be considered in the development of the FY 2026/27 annual budget which will be presented at the June meeting.

Below are the excerpts from the September meeting minutes:

**I. Designing a Future-Ready Executive Compensation Policy**

**Board Discussion**

Board Chair Eric Roe noted today's discussion is for some direction. CEO Andy Chapman highlighted information in the packet and noted this is an opportunity for a broader conversation regarding where we want to take this organization and executive compensation.

The group opened for discussion – CEO salary range, comp study, other like destinations and budgets. It was reiterated this is an ongoing discussion to occur over next couple of months with the goal of being finalized in March at the Board retreat. Then it can be considered when creating next fiscal year's budget. Chapman's review will be planned for June or May before the budget is created.

Claudia Andersen noted, from board policy, the need to have guardrails, coming into tight times. This provides flexibility and will provide guidance and set expectations.

Chapman passed out a 2025 comp study (merit, cost of living, experience, salary). The CEO Goal Document can be reviewed. Dupuis thinks providing low, medium, high salaries would be helpful.

The group identified the next steps (look at comps, identify what we want to accomplish, planning for additional conversations, perhaps establishing a committee, proposed timeline).

Board Discussion

The Board is being asked to provide direction to staff on the CEO annual review process and to agendize the discussion in May or June.

## **Travel North Tahoe Nevada**

### **Board Strategic Planning Session**

**Duration:** 3 Hours

**Objective:** Align on 2–3 year strategic priorities and measurable outcomes.

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#### **1. Welcome & Framing (15 minutes)**

Purpose: Set expectations and strategic lens.

- Purpose and desired outcomes
- Review of Agenda
- Confirm strategic (not operational) focus

**Reflection:** *“What must be true in 3 years for this organization to be considered highly successful?”*

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#### **2. Current State Snapshot (25 minutes)**

Purpose: Establish fact base before decision making.

##### **Brief presentation (15 min):**

- Visitation & TOT trends
  - Inntopia Domestic, Datafy, Destimetrics, Lodging, Macro Trends
- Budget opportunities and constraints
- New Welcome Center opportunities

##### **Discussion (10 min):**

- What trends concern you?
- What are we not talking about that we should be?

**Reflection:** *“As a board are you aligned in these assumption?”*

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#### **3. External Forces & Risks (30 minutes)**

Purpose: Align on forces shaping the next 2-3 years.

- Economic outlook & traveler behavior shifts (US Travel Data)

- Regulatory/political considerations (Federal, State, Local)
- Sustainability & community sentiment

**Reflection:** “What are 4–5 planning assumptions for the next 2–3 years?”

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#### **4. Strategic Choice Discussion (60 minutes)**

Purpose: Make real choices – not aspirations

##### **A. Strategic Plan Year 3 (20 min)**

- What has been accomplished?
- Where should we focus in the next 2-3 years?
- Where do we want to be in year 5?

##### **B. Brand & Positioning (20 min)**

- How is new consumer brand resonating?
- How is organization brand resonating?
- Luxury vs. accessible positioning?
- Need period strategy?

##### **C. Revenue and Funding Strategy (20 min)**

- What is TNTNV’s current funding support?
- Where should TNTNV invest in short to medium term with limited resources?
- What is on the horizon (BID, room surcharge, etc.)

**Reflection:** “What should we stop doing? What should we start doing?”

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#### **5. Priority Setting Exercise (30 minutes)**

Purpose: Convert direction into 3-5 priorities.

Board Exercise: What are **3–4 priorities** for the next 2–3 years.

Discussion Starters:

- Economic Vitality
- Destination Management & Stewardship Leadership

- Community Engagement and Support Strategies
- Transportation Initiatives
- Legislative Advocacy

**Reflections:** *“How would you rank these priorities?”*

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#### **6. Wrap-Up & Next Steps (5 minutes)**

- Confirm priorities
- Timeline for formal strategy document

**Reflections:** *“One commitment I will personally make to advance this strategy”*