

NOTICE OF MEETING

The Audit Committee Meeting of the Incline Village General Improvement District will be held starting at 4:00 PM on October 5, 2023 in the Boardroom at 893 Southwood Boulevard, Incline Village, Nevada.

Public comment is allowed and the public is welcome to make their public comment via telephone (the telephone number is (877) 853-5247 and the webinar ID will be posted to our website on the day of the meeting). The meeting will be available for viewing at <https://livestream.com/accounts/3411104>.

A. CALL TO ORDER

B. ROLL CALL OF THE AUDIT COMMITTEE MEMBERS *Chairman Chris Nolet (At-Large Member). Vito Brandle (At-Large Member), Raymond Tulloch (Trustee), and Sara Schmitz (Trustee), Vacant (At-Large Member).*

C. PUBLIC COMMENTS - *Unless otherwise determined, the time limit shall be three (3) minutes for each person wishing to make a public comment. Unless otherwise permitted by the Chair, no person shall be allowed to speak more than once on any single agenda item. Not to include comments on General Business items with scheduled public comment. The Board of Trustees may address matters brought up during public comment at the conclusion of the comment period but may not deliberate on any non-agendized item.*

D. APPROVAL OF AGENDA *(for possible action)*

The Audit Committee may make a motion for a flexible agenda which is defined as taking items on the agenda out of order; combining agenda items with other agenda items; removing items from the agenda; moving agenda items to an agenda of another meeting, or voting on items in a block.

-OR-

The Audit Committee may make a motion to accept and follow the agenda as submitted/posted.

E. GENERAL BUSINESS ITEMS (for possible action)

1. **SUBJECT:** Verbal report from Bobby Magee on the state of the financial reporting team and the backlog of known accounting and reporting challenges **and** discuss possible delays in completing the 2023 Annual Comprehensive Financial Report (ACFR) audit and providing a timely filing with the State of Nevada.
2. **SUBJECT:** Verbal report from Bobby Magee on the status of the proposed Due Diligence Audit, which is separate from the United States Generally Accepted Auditing Standards (GAAS) audit of the 2023 ACFR.
3. **SUBJECT:** Verbal report from Davis Farr on how Audit Standard 99 – “Consideration of Fraud in a Financial Statement Audit” will impact the audit of the District’s 2023 ACFR - **pages 3 - 54**
4. **SUBJECT:** Verbal presentation from Erin Feore, Director of Human Resources, concerning a whistleblower matter.
5. **SUBJECT:** Verbal Presentation by Chris Nolet, Audit Committee Chair, concerning one (1) whistleblower matter.

Incline Village General Improvement District

Incline Village General Improvement District is a fiscally responsible community partner which provides superior utility services and community oriented recreation programs and facilities with passion for the quality of life and our environment while investing in the Tahoe basin.

893 Southwood Boulevard, Incline Village, Nevada 89451 • (775) 832-1100 • EMAIL: info@ivgid.org

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In the Matter Of:

Incline Village General Improvement District Board of Trustees Meeting

TRANSCRIPT OF PROCEEDINGS

July 24, 2023

Job Number: 1002369

1 INCLINE VILLAGE
2 GENERAL IMPROVEMENT DISTRICT
3 AUDIT COMMITTEE

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8 TRANSCRIPT OF HEARING
9 AUDIT COMMITTEE MEETING
10 Live and Via Zoom

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12 Held at 893 Southwood Boulevard
13 Incline Village, Nevada

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15 Monday, July 24, 2023

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24 Reported by: Brandi Ann Vianney Smith

25 Job Number: 1002369

1 A P P E A R A N C E S

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3 C O M M I T T E E M E M B E R S P R E S E N T

4 C H R I S N O L E T , C H A I R

5 S A R A S C H M I T Z , T R U S T E E

6 V I T O B R A N D L E , M E M B E R (v i a Z o o m)

7 R A Y T U L L O C H , T R U S T E E

8 M I C K H O M A N , M E M B E R

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10 A L S O P R E S E N T

11 J O S H N E L S O N , L E G A L C O U N S E L

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I N D E X

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1 Incline Village, Nevada - July 24, 2023 - 2:00 P.M.

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5 CHAIR NOLET: I'll call the meeting to
6 order. The first order of business is roll call. I
7 see Vito Brandle on Zoom. I'll go around the table
8 for the rest of the Audit Committee members.

9 A. ROLL CALL OF THE AUDIT COMMITTEE MEMBERS

10 TRUSTEE TULLOCH: Present.

11 MEMBER BRANDLE: Here.

12 MEMBER HOMAN: Here.

13 TRUSTEE SCHMITZ: Here.

14 CHAIR NOLET: Okay. And I that see Josh
15 or one of his representatives are as well. Just as
16 a reminder, for protocol here, we're on a first-name
17 basis. None of this Mr. or Mrs. or Chair that kind
18 of stuff.

19 With that, I think we can move to the
20 agenda. Are there any comments on the agenda? Oh,
21 excuse me. Second outing and I made a huge mistake.
22 We have, looks like, two.

23 B. PUBLIC COMMENTS

24 MR. FEAST: Good afternoon. My name is
25 Bill Feast. I've spoken at a variety of Board of

1 Trustees meetings going back about the past year and
2 a half with regard to a variety of matters at the
3 tennis center and pickleball center.

4 I've been an owner in Incline Village for
5 the past 15 years. Always very active in the tennis
6 and pickleball community, my wife, myself, and my
7 daughter. In fact, my daughter was an IVGID
8 employee teaching children's tennis at the tennis
9 center. So suffice to say, we've been on court
10 probably as much or more than most owner/residents
11 in Incline Village. It's been quite something to
12 see the evolution of the courts and their condition
13 over these many years that we've been playing on
14 court.

15 I'd just like to say a couple of things in
16 light of the comments I've made in the past leading
17 up to the budget process, and that is, starting
18 early last summer, myself the other members of the
19 tennis-playing community, some of whom who have
20 spoken before you before, been meeting with Sheila
21 and members of the facility staff of IVGID
22 management team, engineering teams, vendors that
23 they arranged to come and inspect the courts. This
24 has been going on since mid-last summer, so for over
25 a year now.

1 So through that whole process and our
2 committee discussions review on court of the court
3 conditions, third-party opinions of viewing the
4 court conditions, and doing some testing, et cetera,
5 suffice to say that we all came to the conclusion
6 that for a variety of reasons, not the least of
7 which was safety, but also, certainly, quality of
8 play and the playing experience for tennis, and that
9 the courts have not had any major reconstruction
10 efforts or resurfacing of any consequence since they
11 were built in the 1970s. This is courts 1 through
12 7. The courts currently used for pickleball were
13 built much, much, much later.

14 As highlighted in the report that was done
15 seven years ago commissioned by the Board, all the
16 recommendations that were made in terms of court
17 reconstruction and stuff were not actually
18 implemented. That's when the tennis center office
19 and deck and all that where the restrooms were all
20 redone. It's that report to which I'm referring.

21 The recommendations and guidance that was
22 regarding court reconstruction and stuff was not
23 completed over these past seven years since the
24 report was done.

25 We understand that provisions have been

1 made by management staff in the budget proposals
2 that I know you're reviewing and the full Board will
3 be reviewing. Provisions have been made for the
4 sums that were determined to be realistic and
5 achievable to reconstruct courts 1 through 7 over a
6 period of time, stretched over a period of two to
7 three years. We would just urge that due
8 consideration be given that -- urge that those
9 monies that are proposed in the budget be retained
10 and put to use.

11 Thank you.

12 MR. DOBLER: Cliff Dobler, 995 Fairway.

13 Last Friday on a call with Jim Bandelin
14 regarding being denied advertising in the IVGID
15 magazine under the claim that our village voice was
16 political, that's untrue. Only opinions and facts
17 are -- we engage in.

18 So then we discussed the debt management
19 report and the five-year capital plan, which is on
20 the agenda. I explained that the reports had
21 several flaws which needed correction. I mentioned
22 that Mr. Nolet and I had several discussions on the
23 matter. He asked that I review the reports, give
24 comments, and show up at the meeting. His goal was
25 no different than mine, we want proper reporting, so

1 here I am.

2 Some background -- and I think it's
3 important to have this background -- on April 12,
4 2023, Granite Construction was issued a contract for
5 phase one, which was \$14 million, which included
6 soft costs and IVGID price tag -- the price tag for
7 the entire project was \$57 million.

8 I realized the price tag was insufficient
9 based on the contract, and \$77 million was our guess
10 of what I wrote the Board about of the potential
11 shortfall.

12 So in May, a new estimate by Granite for
13 the pipeline ended up to be 71.6 million, which
14 included the soft costs.

15 So, in 2023, there was a budget of 14
16 million, and in 2024, there was a budget for 57
17 million, for a combined \$71 million.

18 But the project, unfortunately, is to be
19 done in four stages over four construction seasons
20 or four years. Suggested that the budget be revised
21 to reflect project estimates over the remaining four
22 years rather than in one year, which was 2024, 14
23 million suggested as a right number based on the CIP
24 report, and the remainder would be spread out over
25 the last three years.

1 Ray Tulloch and Navazio was to correct the
2 budget and bring back to the Board for approval,
3 reflecting 14 million of pipeline and a reduction in
4 the utility fund from 63 million to 20.7 million, or
5 a \$43 million deduction.

6 They came back to the Board, and the Board
7 approved the revised budget. That went to the State
8 on June 1st.

9 Now, this five-year capital plan in
10 tonight's agenda does not reflect the final
11 Board-approved budget. States require that the 2024
12 budget must match the capital plan for the same
13 year.

14 Over the past month, Chris Nolet and I
15 discovered many other items in the budget which
16 should be amended. I met with Mr. Magee via Zoom on
17 July 17th at 2:00 P.M. and discussed what had
18 occurred. Other items were also discussed.

19 My comments on those two reports have been
20 provided to you by email. I am available for any
21 questions.

22 Thank you very much.

23 CHAIR NOLET: Thank you, Cliff. Bobby's
24 going to address most all of those matters during
25 his remarks. I think we have finally gotten to the

1 bottom of all this, just in the nick of time. We'll
2 get there in a few minutes.

3 MR. KATZ: Good afternoon. Aaron Katz, PO
4 Box 3022. I have a written statement to be attached
5 to the minutes of this meeting I'll be presenting.

6 The main reason I'm in person at this
7 meeting is because I look forward to the
8 presentation by Mr. Magee about this state of
9 affairs for our senior staff that we've lost. And
10 for those who may be watching, I'd like to review
11 some information I put in an email to the committee
12 that talks about all those people that we've lost.

13 Our GM, of course; our, what I say is an
14 underqualified, director of finance, he did not have
15 a CPA; our former controller, Marty Williams; our
16 revenue manager, who left months ago, and we've
17 apparently been unable to replace him; the addition
18 of full-time, fully-benefited HR recruitment
19 assistant, I don't know if that position has been
20 filled, I suspect it hasn't, but I'm saying hasn't
21 for purposes of this statement; our director of
22 public works; our director of food and beverage; our
23 sous chef, I don't know how you make a meal without
24 a sous chef; our district clerk, who left months ago
25 and we haven't been able to replace; and then our

1 attorneys on top.

2 So that's ten key positions, and I'm sure
3 there's another ten I don't even know about. We got
4 a problem here when you lose that many people. And
5 the problem's not me and it's not the nasty nine and
6 it's not Trustee Schmitz. It goes way, way deeper,
7 and I hope this committee will investigate into it.

8 I'm reminded of Reverend Jeremiah Wright.
9 Do you remember him? He came out of the Obama era,
10 and he had a phrase, which I think is very apt, here
11 it's: The chickens have come home to roost.

12 And that's what I see happening right now.
13 This has been going on for 50 years. It's been
14 building all of these years from wrongs that were
15 committed back then, and now it's all coming
16 together to roost.

17 Thank you very much.

18 CHAIR NOLET: Just a comment to manage
19 your expectations. Bobby's going to talk about the
20 finance group today and the losses there and some
21 recruitment activities that are going on. It
22 wouldn't be fair to ask him to go beyond that,
23 particularly since it's only in his fourth week with
24 the District.

25 I know that the Board and in my part-time

1 role, I spent some time looking at that. We have
2 some pretty tall recruitment needs, and I'll leave
3 it at that for now. Thank you for your comment.

4 Any other public comments? None online?

5 Okay. That concludes our public comment period.

6 C. APPROVAL OF THE AGENDA

7 CHAIR NOLET: Any comments on the agenda
8 or are we good to go?

9 (No comments.)

10 D. GENERAL BUSINESS

11 D 1 and D 3.

12 CHAIR NOLET: Okay. With that, for those
13 of you who haven't met him, I'm going to invite
14 Bobby Magee. He's our full-time employed interim
15 Director of Finance, just so everyone's clear on
16 that, to speak to item 1 of the agenda, D 1.

17 MR. MAGEE: I'd like to fall back on my
18 training and say thank you, Chair Nolet and members
19 of the committee, but I heard you say earlier that
20 is not appropriate, and I'll certainly try to follow
21 the lead of the agency. I will do my best to not
22 fall back on my training.

23 I'd like to give a brief staffing update
24 as to what's going on in the finance department.
25 I've been here for just a few weeks now, as I shared

1 with Mr. Tulloch earlier. I am able to find my
2 office all by myself at this point, and I'm kind of
3 proud of that. I've been trying to meet with
4 members of the community, members of the staff,
5 different directors and gather some opinions on
6 what's going on in the finance department. Those
7 have been my activities very early on, and I'm
8 prepared to speak on some other items tonight as
9 well as I've been bringing myself up to speed.

10 One of things that we have done is we've
11 hired a temporary worker who is a retired accounting
12 manager. I worked with her at the City of Davis,
13 her name is Pam Day. She's absolutely fantastic and
14 really knows her stuff. Her role here with the
15 finance department will be to help us coordinate the
16 audit activities, making sure that they're prepared
17 by client list, stays on track, and that she is
18 assisting me with proving some training to existing
19 staff on what it is they should be doing with
20 respect to the audit. Because, candidly, the
21 finance team is a little green in this area, and
22 it's something that we know we need to provide some
23 training. And so that's what Pam will be doing.

24 I want to be clear that Pam is not filling
25 the role of the controller. That position remains

1 vacant at this time. I know there was a little bit
2 of confusion on that, but I've asked Pam, focus on
3 the audit, not on the controller activities, is what
4 I've asked her to do.

5 She is only going to be working part time,
6 about a maximum of 15 hours per week. We feel like
7 that will be plenty to assist existing staff and
8 support existing staff with what it is we're trying
9 to accomplish with respect to the audit.

10 We do still have multiple vacancies we are
11 actively recruiting for. One is the controller
12 position. Another one is the revenue manager
13 position. We have struggled, candidly, with getting
14 a robust candidate pool, and I know that before I
15 got here that some interviews were conducted,
16 however, no offer was ultimately extended to any
17 candidate. And I continue to work with the human
18 resources director on figuring out ways to increase
19 interest in those two positions.

20 With that, I'm happy to answer any
21 questions.

22 CHAIR NOLET: Fellow committee members,
23 any questions?

24 TRUSTEE TULLOCH: Are we confident we've
25 got enough covered to pursue the audit?

1 MR. MAGEE: I don't know as of yet. It's
2 something that I'm very concerned about, candidly.
3 I don't know that we have enough staff, but the
4 bottom line is is I plan to roll up my sleeves, and
5 I know that the team, we have multiple people inside
6 of the finance department that have indicated, "I
7 don't feel like I have the appropriate training in
8 order to do these things, but I'm willing to get in
9 there and help out and learn because we understand
10 we're a little behind the 8 ball right now."

11 So, I think that we can get through it,
12 but I don't want to say yes because I don't know
13 that as of right now.

14 We are actively trying to fill these
15 positions to get the help that we believe we need.

16 TRUSTEE TULLOCH: Okay. Thank you. I'm
17 glad it give us the opportunity to help develop
18 staff so we've got a broader base as well. That's
19 certainly good.

20 I know our Director of Human Resources has
21 been working hard on staff development, and I think
22 there's a report to the Board on Wednesday night. I
23 think that's excellent she's got a chance to
24 weigh-in on that.

25 I think as -- having been on the Audit

1 Committee for the last three years, my big concern
2 is to see that we actually, hopefully, manage to
3 get -- to achieve a clean audit this year. That may
4 still take some cleaning up, but certainly that
5 would be our hope.

6 Please reach out to us if there is
7 anything we can do to support.

8 MEMBER HOMAN: Can you just talk us
9 through how wide are we casting the net to try to
10 find people? I know some of these have been open
11 for a while, what are we -- what's the issue that --
12 are there issues that we can address that will help
13 us get the candidates in?

14 MR. MAGEE: I asked the human resources
15 director for a meeting later this week to go over
16 specifically these items. I can tell you that I
17 know that we have advertised in a number of
18 different places that financial professionals would
19 typically be looking at. One of them is CSMFO,
20 that's a very active -- I forget what the acronym
21 means, but it's a municipal finance officers in
22 California, and being right here on the border, we
23 will get a lot of activity on that site. I know
24 there are other sites specific to this area that
25 have been advertised on.

1 However, one of the things that we
2 discussed already was those advertisements took
3 place some time ago, and quite often when candidates
4 see that it's been sitting out there for a while,
5 they feel like it may be stale and they may not
6 apply for it thinking that we're already deep into
7 the process.

8 So, we've already talked about maybe we
9 should readvertise on that, but that's something we
10 intend to look at later this week on brainstorming
11 how do we increase interest in these positions and
12 get qualified candidates to apply.

13 MEMBER HOMAN: Are we using any of the
14 traditional finance recruiting search firms? Do we
15 have budget money? If not, do we need budget money
16 for that?

17 MR. MAGEE: Yeah. So, the intention, my
18 understanding anyways, is to use a search firm for
19 the director of finance position.

20 We are not going to use that unless we
21 receive other direction from Board of Trustees to
22 use that for the controller position or for the
23 revenue manager position. Obviously, while we've
24 struggle to fill that position, it's quite expensive
25 to use a recruitment firm for that. And we believe

1 at that level, if we continue to be diligent about
2 it, we will be able to find qualified candidates for
3 those two, other level positions.

4 The director of finance is a little more
5 challenging, and so the intent is to use a
6 recruiting firm for that.

7 MEMBER HOMAN: Just -- I would just ask
8 that if we do continue to have problems on that
9 controller that you think about revisiting that
10 because that's a pretty critical role.

11 One final question that kind of follows up
12 on Ray's questions about preparedness for the audit,
13 are we talking to any of the finance temp agencies
14 to get some people in here to help through that?

15 MR. MAGEE: Yeah. We have not engaged any
16 temp agencies that I'm aware of. In my personal
17 experience, finding someone with governmental
18 experience is a little more of a challenge when you
19 reach out to those types of agencies.

20 As some of our CPAs in the room know,
21 there's a difference between GAAP accounting and
22 GAAP per the GASB accounting. They're different.
23 And when you reach out to account temps or Robert
24 Half or those type of agencies, typically they don't
25 have anyone that has experience with understanding

1 fund accounting and GASB requirements and those
2 types of things.

3 Is there -- is the potential there? Of
4 course. And that is one of the things that I had
5 mentioned to the HR director. We might want to
6 think about that and see if we can find a candidate.

7 I have reached out to -- I'm a
8 professional consult, I've been doing this for ten
9 years now. I've reached out to a lot of my
10 consulting friends. I have not identified anybody
11 that has capacity or is available right now. But
12 I've personally reached out, and we will continue to
13 do so because we know these roles need to be filled.

14 TRUSTEE SCHMITZ: Just to follow up on
15 that, as you're looking at recruiting and you're
16 thinking about staffing, it's a significant amount
17 of accounting staff.

18 Have you considered the acceptability or
19 the possibility that this department could,
20 potentially, be remote and work remotely? And if
21 they need to be a team and work in one physical
22 location, have we at all thought about, potentially,
23 have a remote IVGID accounting department that,
24 maybe, is housed in Reno or someplace?

25 It's difficult for us to get people who

1 oftentimes have to drive over the hill in the
2 wintertime.

3 From my perspective, I would like you to
4 be as open-minded as possible and come forward with
5 ideas that you think might work for overcoming the
6 staffing challenges that we're encountering.

7 MR. MAGEE: Thank you for those comments.
8 That is something that I've been advocating since
9 pre-COVID, actually, is that -- as we first moved
10 into COVID, I was consulting for another city, and I
11 had made a suggestion to that particular city
12 manager that we looked at it very closely because we
13 just didn't know at that time where COVID was going
14 to take us.

15 And I told him that we had done some
16 contingency planning, and we came to the conclusion
17 that our department believed that a finance
18 department could essentially work a hundred percent
19 remote.

20 And I know that that's ultimately a policy
21 decision that the Board would have to make, but at
22 the same time, that is my personal belief that could
23 work.

24 It's really a management issue. If
25 management is staying on top of these things to

1 ensure that the work is getting completed, on time,
2 and people have a the ability to be professionals
3 and work from home, it is absolutely something that
4 I personally would recommend that the District
5 considers. I think it would certainly open the
6 candidate pool if they had that opportunity.

7 TRUSTEE TULLOCH: Another thought. One
8 thing I was quite surprised at when I looked at the
9 adverts for the controller, you know, the
10 remuneration level there seemed quite a gulf from
11 the finance director. It seemed to be, to me,
12 it's -- people may be surprised to hear me say that.

13 But, yeah, it seemed to be almost
14 underpriced.

15 MR. MAGEE: Um-hmm.

16 TRUSTEE TULLOCH: Because basically the
17 controller should, ideally, be the
18 finance-director-in-waiting here or the stand-in or
19 the standby. I've spoken with Director Feore about
20 this as well.

21 Another thought was, given typically in
22 the finance director job, you get a lot of people
23 that are not really totally qualified for it yet or
24 not really at the stage of their career where
25 they're ready for it, but we should be reviewing the

1 candidates there as well to see whether any of them
2 could be slotted in as controller and a chance to
3 build their resume and build up their capabilities.

4 MR. MAGEE: Sure.

5 For obvious reasons, I'm not privy to any
6 of the activities related to the finance director
7 recruitment, but I have shared with the human
8 resources director that, if she wishes to engage me
9 in assisting her with that, I would be happy to do
10 so. But, to date, I haven't been too involved in
11 that particular part of the process.

12 But, yes, I certainly understand your
13 point, and it's well taken.

14 CHAIR NOLET: If there are no other
15 comments, I'll close this section out.

16 MR. NELSON: Chair, Vito had his hand up.

17 MEMBER BRANDLE: I'll jump in, Chris.
18 Real quick, on the element -- and this kind of goes
19 a little bit to what Mick was saying before -- if
20 we're not going to, kind of, explore some of the --
21 or at least right now, explore some of these
22 third-party opportunities, it seems to me that
23 there's probably a pretty serious risk, if this is
24 slow to hire, there are going to be ripple effects
25 for the rest of the reporting that we have to do in

1 general.

2 Is there a contingency plan in place if we
3 aren't able to hire these folks and we just don't
4 have the bandwidth or the skill sets in-house to get
5 some of this done?

6 MR. MAGEE: Yeah. Thank you. I
7 appreciate that question for sure because -- to
8 answer the question, there is no contingency plan in
9 place right now that I'm aware of. It is something
10 that concerns me, and I have been thinking about it.

11 You're absolutely correct, this is why,
12 during my interview process, and I interviewed with
13 Chris during the interview, I had mentioned to him
14 that it was a great concern. And I was asked, what
15 types of resources do you think you would need? And
16 I suggested bringing on Pam Day immediately. And I
17 think that, as we move through this, we are having a
18 meeting with Pam and our senior accountant tomorrow
19 to talk about workload and to see, do we think we
20 can keep up with this?

21 Because, candidly, we've got to get the
22 year-end books closed and start working towards a
23 trial balance right away. And that's incumbent upon
24 me to make sure that process is happening and it's
25 staying on track.

1 And if I find that I need more resources,
2 I will certainly be going to the General Manager and
3 making some recommendations on how do we keep this
4 thing on track, because I do not want this falling
5 behind.

6 CHAIR NOLET: If I can close this topic.
7 I think your mic still may be on, Bobby.

8 Anyway, those were all good comments. As
9 I'm apt to do from time to time and stray from the
10 narrow charter of 15.1.0, I've been having
11 conversations with Erin and Paul going back into
12 late April or early May on this topic.

13 A couple things to note. I do think our
14 adverts, as you would say, have been a little modest
15 thus far, and I've talked to Erin about putting a
16 little punch and spark into them. I think she's
17 working on that. I know they're working on the job
18 description for the GM, and I think we'll see some
19 of that.

20 I do think the salary levels are low.
21 This is a chance for us to upgrade, and I don't
22 think it's going to cost us a ton of money to do so.
23 I have spent time with many people suggesting the GM
24 salary needs to go up. The director of finance
25 salary needs to go up, the controller salary needs

1 to go up. We'll see where those go.

2 The only contingencies plan, Vito, that we
3 have at this point, we do have a local resource, who
4 some of us interviewed. I think you've -- we have
5 talked about him, you have not interviewed him,
6 Nolan Umura (phonetic). He's not ideal. He's a
7 very experienced finance executive, maybe 40 years
8 old, ish. He could be a great -- he lives down the
9 street, he's between projects, he might be great.

10 The reason we set the agenda with this
11 discussion first, and then we can hear from Jennifer
12 who's on the other side looking at the glass half
13 full, is to see whether we need to exercise that
14 one.

15 I think we can enhance our contingency
16 plan. But the key's really going to be recruiting
17 and, frankly, if I were a controller candidate, I
18 wouldn't have been very interested in a position
19 interviewing with someone who is three weeks and
20 gone. I don't think that helped either. We'll have
21 some fresh legs in the running here pretty quick.

22 Any other comments on this topic? Close
23 out D 1.

24 D 3.

25 CHAIR NOLET: Jennifer, you're up.

1 JENNIFER: My area that I'm planing to
2 cover for you today is to go over an update on the
3 audit, and I'll let you know where we are in the
4 process.

5 We have started the preliminary stage of
6 the audit or the planning process. We had the week
7 of June 12th dedicated to work on the interim audit,
8 is what we call it. And I would say we got done
9 maybe about half of what we were hopping to get
10 done, and a lot of that had to do with Marty's
11 position being vacant at that time, and we just got
12 off to a slow start in terms of the items that were
13 requested to review. So, we will be putting in
14 additional time to wrap up some of the interim audit
15 work.

16 But we did perform some planning, we
17 looked at internal controls, did some transaction
18 sampling, and then we performed an inventory
19 observation at the Pro Shop, right around the fiscal
20 year end.

21 For the final audit fieldwork, we're
22 currently scheduled to start the final audit in
23 early October. And we anticipate the audit is going
24 to be a little more complex this year, for some of
25 the reasons you've already discussed. We --

1 basically the change in the finance staff at the
2 higher levels has, historically with other clients,
3 resulted in some difficulties because there's a bit
4 of a learning curve of getting up to speed on the
5 information that we need for the audit. I'm so
6 happy that Bobby is on board to help with that
7 process.

8 Also, with the implementation of the new
9 accounting system, there's going to be some other
10 complexities to the audit this year that would not
11 have been present in the past.

12 And, lastly, the requirement to perform a
13 single audit this year on the SRF loans is something
14 that we have not had to audit in the past.

15 What's nice about the single audit is it's
16 not due to the federal oversight agencies until
17 March of the following year. So, if needed, we can
18 prioritize the financial statement audit first and
19 get that finalized and then do the single audit
20 afterwards. That's not an uncommon practice to do
21 that, which would, maybe, result in the single audit
22 fieldwork happening around the January timeframe
23 after the audit's completed.

24 So kind of what we owe to you right now is
25 we need to work with Bobby to come up with a work

1 plan for the audit in terms of the milestones and
2 deadlines and walking through the timing of draft
3 reports, and then we can communicate that with you
4 and get your input on that timing.

5 We've had some preliminary discussions
6 with Bobby about whether or not October is
7 reasonable to get started on the audit, and he seems
8 to be fairly confident that we can do that. So,
9 I'll just let you know that we're committed on our
10 end to get the work done.

11 The big question mark is how long the
12 finance staff will need to close the books and make
13 the changes and have the audit request list
14 information available to us. Which is a question I
15 can't really answer, and we might just have to wait
16 and see how the year-end process goes.

17 So, that's all of the prepared comments I
18 had for you in terms of where we are in the audit
19 process. We're just getting started and hopeful
20 that the year-end close goes well.

21 CHAIR NOLET: Thanks, Jennifer. We'll
22 have a couple of questions here.

23 MEMBER HOMAN: Just a question for
24 clarification: The October timing, is that driven
25 more by when we're going to have stuff available or

1 by, Jennifer, your availability to come in and do
2 the work?

3 JENNIFER: It's driven by when you will be
4 available. It was something we discussed with Paul
5 before he left, about the timing of -- based on
6 Mary's departure, of when he thought he would
7 reasonably be ready for the audit.

8 So, we have not revised that timing yet,
9 and that's really for Bobby to evaluate whether or
10 not that's still reasonable.

11 MR. MAGEE: We started discussing that
12 today, actually. I sat down with the team earlier
13 today and started discussing the process for the
14 year-end close and the types of activities that we
15 need to undertake.

16 Let the cat a little out of the bag, I
17 intend to address that at our director's meeting
18 tomorrow about when we need to make sure everything
19 is in to the finance department so that we can
20 complete that process and make sure everything has
21 stayed on track. And the importance of making sure
22 that we have everything we need from the departments
23 in the way of invoices and other types of activities
24 that may be going on out there that we're just not
25 aware of.

1 As of right now, we believe that timeframe
2 is still doable. I think it's likely to get pushed
3 a little bit, but we do have a -- my understanding
4 is, statutorily, we have a deadline of December
5 31st, and I absolutely believe that we can hit that
6 as of right now; however, we're trying to get ahead
7 of the game, and that's why we suggested the October
8 timeframe.

9 So, if that slips a little bit, we'll be
10 okay. If it starts slipping too much, that is when
11 I'm going to come back with some recommendations on
12 how we get it back on track.

13 MEMBER HOMAN: Thanks. Just a couple of
14 observations/recommendations, maybe. Given that
15 we -- I mean, Jennifer, to your point that any time
16 there's this amount of turnover, we expect some
17 inefficiencies.

18 We ought to, maybe, think through are
19 there pieces that we can complete before then so
20 that Jennifer and her team can do some work on the
21 audit in advance to try to get some of the stuff
22 knocked out of the way so that we don't run into
23 issues.

24 Anything that we can do along that way, be
25 creative, so that we don't have to expect everything

1 to be done before we get started would be helpful.

2 Another observation -- and maybe this is
3 more for Bobby, for you, for Ray, for Sarah -- I'm
4 just -- the fact that it takes us three full months
5 to close the books, I think we all ought to view
6 that as unacceptable. And we clearly don't --
7 Bobby, you've got a lot of experience and you can
8 help here, I think -- have others internally that
9 are probably qualified to do the type of change
10 management that we're going to need to think
11 through, how do we do this better? There's got to
12 be a ton of examples out there. I'm sure there are
13 firms out there that could come in, take a look at
14 what we're doing, map it all out, and there's got to
15 be a lot of low-hanging fruit out there that would
16 help us make some pretty significant strides here.

17 It might require we get some budget money
18 to fund it, but that would be so well spent if we do
19 that. I just think three months is -- we just can't
20 live with that.

21 TRUSTEE SCHMITZ: I think that's
22 necessary, because we have had, year after year,
23 where the audit report comes before the Audit
24 Committee, the Audit Committee doesn't have
25 sufficient time to complete their assessment and

1 their recommendation to the Board.

2 The timeframe for submitting to the State
3 is not December 31st; it's January 31st, unless I'm
4 mistaken. But it's January 31st. The governing
5 board does have 30 days from the time that they
6 receive the report to actually have to submit it to
7 the State by January 31st.

8 And we've just got to figure out a
9 timeline that allows the Audit Committee sufficient
10 time to do their work and to formulate a
11 comprehensive report to the Board of Trustees for at
12 that time when the Board gets the ACFR (phonetic) to
13 have the Audit Committee report and have time to
14 digest it themselves.

15 So, we really need to -- this has been an
16 issue year after year, and I would like to -- I
17 understand we a lot of challenges, but we need to
18 either recognize there's a timetable that's needed
19 at the end or we need to be willing to accept that
20 we're going to ask for an extension.

21 MR. MAGEE: There's a couple of points
22 there I'd like to address.

23 Being right here on the border, I know
24 things kind of blend into each other sometimes. In
25 the State of California, it is -- I am a hundred

1 percent certain that the statutory deadline is

2 January 31st.

3 When I was speaking, Jennifer, with your
4 firm the other day, thought they had mentioned it
5 was December 31st. Is the statutory deadline
6 December or January 31st?

7 JENNIFER: For the State reporting, it's
8 January 31st.

9 MR. MAGEE: Wonderful. That's even
10 better.

11 One of the things to your point and to
12 your point is that, to my knowledge, this agency
13 does not have an year-of-year audit calendar that
14 I've been able to locate at least. That is one of
15 the things that Pam and I have already discussed,
16 that we need to do this, we need to have something
17 that explains to staff throughout the agency that
18 these are the steps and the deadlines for each one
19 of these things to make sure that these things are
20 staying on track. And, to my knowledge, that
21 doesn't exist right now.

22 So, that was one of the very first
23 assignments that had I gave to Pam, to start working
24 with the senior auditor, and then I will be involved
25 too as we go through the process in developing this

1 audit calendar. We can certainly bring it to this
2 committee if you want to take a look at it and let
3 you know what type of activities we're looking at.

4 I have not found one. If one exists, I'd
5 love to see it, if anybody knows where that is.

6 TRUSTEE TULLOCH: I would concur with Mick
7 and Sara's comments. It's not just for the
8 end-of-year audit; it's for our monthly reporting.

9 When it's -- when we're three weeks into
10 the next month before we get -- see reports, it's
11 impossible. I couldn't run a business that way.
12 Last time I had to do that was probably in the 1980s
13 when we were still running mainframes and things.

14 We should be setting ourselves targets for
15 ten days maximum for closing, if not sooner.

16 So, yes, I would certainly concur with
17 that, I think, the idea of having an audit calendar.
18 And also, I'd extend that to having the monthly
19 reporting for all the venues and directors as well.
20 I would encourage that at the same time, just -- in
21 a similar format. I think that would be great.

22 My other question: Is Tyler Munis
23 sufficiently reliable now to be able to get the data
24 out or are we going to run into issues trying to get
25 the data out?

1 MR. MAGEE: I think we are going to
2 continue to run into issues.

3 I met with the team today, and I asked
4 that exact question. There are still some concerns,
5 and my direction to the finance team today was, fix
6 it and figure it out and figure it out now.

7 What I asked them to do, just today, is
8 find out how much money we still have in the
9 project, reach out to Tyler, let them know if we
10 need somebody on site, whatever it is we need to do,
11 but we have to have these things corrected because
12 this has been going on for a year.

13 I've been here for three weeks, that
14 unacceptable to me. And these things should be
15 worked through. For me, I want them done, and I
16 want them done now.

17 So, it's something we are actively engaged
18 in at the moment because we've got to be better. We
19 simply have to be better, and we know that.

20 TRUSTEE TULLOCH: Hopefully you can keep
21 both the Board and the Audit Committee apprised on a
22 pretty active basis on what we'll find with these.

23 But, yeah, having been someone who's
24 implemented a lot of these systems, what I'm seeing
25 is just not acceptable, and we need to make sure

1 that Tyler has lived up to their requirements as
2 well.

3 This sounds like a fairly typical IT
4 project, unfortunately.

5 MEMBER HOMAN: I agree with Ray. And I
6 want to make just a follow-up.

7 I think the -- I don't care whether it's
8 December 31st or January 31st on the audit, it's not
9 relevant. That shouldn't play at all into our
10 timing. There's no reason we should keep these
11 things open beyond -- we should be done within a few
12 weeks. That is the way we ought to think. We can't
13 think months; we got to think days, weeks.

14 Because the other thing this is doing, I
15 mean, to the extent that this drags out, it just
16 gets in the way of everything else. It gets in the
17 way of the budgeting calendar. It gets in the way,
18 more importantly, to business management, people
19 being able to make decisions.

20 So, we just need to abandon the old
21 thinking altogether and start fresh and think about
22 what's possible and what do we need to run the
23 business.

24 And those timelines that are out, they're
25 there from the stone age. They just -- they're not

1 relevant in today's environment anymore. You know
2 that. I'm just preaching to the choir.

3 CHAIR NOLET: If there are no other
4 comments, I can close this topic out with a few
5 observations.

6 We do need a closing schedule, one for
7 each month, one for quarter end, and one for year
8 end. And I'm confident that what you described
9 doesn't exist here because that's just not part our
10 historical finance DNA. We'll need those.

11 I agree with all the comments that were
12 made. I would just temper expectations that if you
13 think about the resource conversation we had, this
14 may be the year that we at least have likely any
15 probability of improving our timing.

16 Then, lastly, I just want to manage
17 expectations.

18 So, Jennifer, hold on here. I wouldn't be
19 surprised if the audit's late, and with the lack of
20 staff we enjoyed certainly in the fourth quarter and
21 at June 30, I couldn't possibly see how we won't
22 have more internal control findings than we've had
23 in prior years.

24 Just putting it out there, managing
25 everybody's expectations. It's inconceivable -- and

1 I think Jennifer said there were a number of
2 challenges. You put in the lack of people in key
3 positions to create segregation of duties, pile on
4 top of that a system that's not really fully
5 operational yet, the internal control observations
6 that they provide to us were going to be very
7 constructive, but I'm sure going to be numerous and
8 substantive.

9 Anyway, any other comments?

10 TRUSTEE TULLOCH: I echo that and echo
11 Mick's comments. I think it's -- the closing
12 scheduled should be set by how we need to run the
13 business. That's key. We're running commercial
14 businesses, we need to -- you need to get the data
15 quickly. We can't do -- run it otherwise.

16 I think in -- yeah, I think it's fair to
17 expect that this could be a transition year, but it
18 doesn't mean we set ourselves targets. Maybe we'll
19 get some findings out of that to improve process,
20 but, yeah, I accept there's going to be challenges,
21 but we should still push for it.

22 Thank you.

23 TRUSTEE SCHMITZ: Just to follow up on
24 that, you talked about that Pam Day was here doing
25 training. I certainly hope that while she's doing

1 the training, there's documentation that is being
2 created so that we -- we're capturing how things
3 need to be done for the future.

4 MR. MAGEE: Yes. That is, additionally,
5 some of the direction I provided to staff.

6 So when I first got here, the very first
7 week I was here, I shared with staff that I want
8 every one of the finance staff to be cross-trained
9 on something. There is something in this department
10 that interests you.

11 If any given person leaves or is out of
12 the office for a couple weeks on vacation, whatever
13 it is, somebody knows how to pick it up and run
14 with.

15 And part of that process is documenting
16 this type of stuff so that if somebody were to be
17 out of an extended period of time, someone else
18 could look at the documentation, and they might have
19 to fumble their way through it, but they could do it
20 and they could figure it out so that we don't find
21 ourselves in this type of position in the future.

22 I believe the auditors will tell you, when
23 you have this type of turnover in a finance
24 department, it is risk to the agency. And that's
25 one of the things that I'm trying to do through this

1 process is mitigate that risk moving forward.

2 CHAIR NOLET: I think that closes out D 3,
3 which I subtly grouped with D 1 because they went
4 together. I apologize.

5 Jennifer, any other comments from you
6 before we move on?

7 JENNIFER: No. Thank you. And I
8 anticipate -- if we need to schedule additional
9 Audit Committee meetings during the year because of
10 the complexities this year, I'm happy to attend any
11 meetings that you request me at.

12 CHAIR NOLET: Thank you.

13 That takes us back to D 2.

14 D 2.

15 CHAIR NOLET: I'll just open this up,
16 review and consider, for Board approval this
17 Wednesday, a revised five-year capital plan.

18 This topic has gotten an immense amount of
19 focus in the last month. Bobby's, I'm sure, already
20 having nightmares about the five-year capital plan.

21 It's something that was brought before the
22 Board on May 25th. And for those of you who recall,
23 to oversimplify the outcome of that, there were
24 already some concerns that there were probably
25 errors or revisions required for the five-year

1 capital plan.

2 There was a vote taken, it wasn't
3 approved, and the marching orders were, with regard
4 to the budget, Ray, why don't you and Paul go figure
5 this stuff out and bring us something back we can
6 approve.

7 So that exercise happened. There were
8 material revisions to the budget. It was submitted
9 on or about June 1st, it's on the website, it's in
10 the State website.

11 We'll come back to that. That's probably
12 going to need some revision in a couple weeks, but
13 not a topic for today.

14 However, the five-year capital plan also,
15 I think, needs revision. Bobby's been a good
16 alterego for us. We've had a lot of back and forth
17 on this. We've checked with the FASB, we've checked
18 with KPMG, we've talked to a lot of people.

19 And I'm going to ask you to give a compact
20 summary.

21 But we expect that we'll have something
22 that's materially correct for the Board to consider
23 on Wednesday night.

24 MR. MAGEE: I will say that over the last
25 week, week and a half, we've had some rather

1 spirited discussions, I would say, between myself
2 and Chris. I met with Cliff Dobler, as he
3 mentioned, previously. And while the conversations
4 can be spirited at times, I will say that we all had
5 the same goal, which is we want to get it right.
6 That is what is most important.

7 And I've shared with Chris on a number of
8 occasions, I'm willing to be wrong, and I don't want
9 to be right, I want to get it right.

10 And so we do have some revisions -- some
11 suggested revisions -- let me rephrase that: Some
12 recommended revisions to the report that you see
13 before you today based on information we got today
14 at noon from the Department of Taxation.

15 As you all know, this process is a lot of
16 staff work over several months, and this was done
17 and put together by the previous finance director.
18 He presented this at the Board of Trustees meeting.
19 That was a split vote, and it was kicked back to
20 staff. They suggested that the chair of the Audit
21 Committee take a look at this, so I've been working
22 with him.

23 Paul Navazio went back in and made the
24 requested revisions to the report that were
25 requested by the Board. I personally went in and

1 reviewed that file and saw every single one of those
2 things had been updated. And then Mr. Dobler noted
3 that all of those things haven't been done. And so
4 I wanted to point out that I was really scratching
5 my head when I saw his comments.

6 I went back in there today, and I noted
7 that there were a couple of things on there that
8 appear that had not been done, although I personally
9 verified that each one of them was after Mr. Navazio
10 had told me. So, I think we had a version control
11 issue.

12 CHAIR NOLET: Just to be clear, you're
13 still speaking about the budget; right?

14 MR. MAGEE: I am speaking specifically
15 about the indebtedness report and the five-year CIP
16 comments, yes. And I understand, focused on those
17 two reports and what needs to go into the State.

18 I will note that the revisions that needed
19 to be made was on the five-year capital improvement
20 plan on page 1, the number should have been 550,000,
21 not 55,000, that is on page 28 of 57 in your packet.
22 And so on that report, you will note that on the
23 general fund fiscal year '25/'26, that number has
24 been changed to 550,000, that's on the five-year
25 capital improvement plan.

1 On the previous -- what was previously
2 page 153, the outstanding debt as of June 30th,
3 2022, that is on page 8 of this particular packet.
4 And you will note on page 8, that was not corrected
5 here. That was corrected on the Board of Trustees'
6 form. Just the timing of it, I did catch that one,
7 and I did update that one for the Wednesday meeting.

8 And then on page 155 of the original
9 plan -- the original document, which is page 12 of
10 your document today, that should have read: The
11 capital plan contemplates additional debt financing.

12 That was originally put in, and I believe
13 due to version control issues, it is shown as: The
14 capital plan contemplates debt financing.

15 And it does not say "additional plan" in
16 today's file. However, I will note that that's not
17 part of the documentation that goes to the State, I
18 believe. Although we can -- you know what, I'm not
19 sure if that form -- I'd have to double check on
20 that one because this is the indebtedness report,
21 and I don't know if it's just the schedule of all
22 this narrative goes. I just don't have a handle on
23 that yet. If it is, I will make sure that that
24 correction is made prior to submitting it to the
25 State. I'll double check with the Department of

1 Taxation on that one.

2 On page 157 of the original report, which
3 is page 14 here, under clean water, that should have
4 read April 14th, 2023, not 2022. That is noted.

5 That one definitely needs to be corrected prior to
6 submission. I will make sure that that is
7 corrected.

8 And then on page 164 and 165 of the
9 original report, which begins on page 21 of this
10 packet, there was some discussion about the heading
11 using "original value," and the request was to
12 change that to "principle value," which I have
13 confirmed that has been done in each one of the
14 pages in this particular report. That's been
15 updated to show "principle value."

16 There was a couple of other things that
17 Mr. Dobler pointed out to me, and we did get those
18 corrected. On page 5 of the staff report, it
19 incorrectly identified the close of fiscal year is
20 June 31st. Obviously, there's not 31 days in June,
21 so we did get that one corrected.

22 And then there was, on page 8 of this
23 report, on the business impacts attachments, this
24 form that you have today incorrectly identifies the
25 reconciliation of the five-year capital plan and

1 carryforward. That was corrected on the Board of
2 Trustees' form that you'll see on Wednesday. So
3 just due to timing of when the agenda needs to be
4 published, we caught that after the fact. So for
5 today's discussion, it's showing as incorrectly on
6 the Audit Committee. Just to inform all of you that
7 we have seen that, we have caught that, that has
8 been corrected for the Board of Trustees' package.

9 TRUSTEE TULLOCH: Is that corrected in the
10 package that we've been issued or is there another
11 update to come?

12 MR. MAGEE: My understand is is that was
13 corrected on the existing one. If it's not, I'll
14 double check and follow up on that. I believe it
15 was.

16 CHAIR NOLET: I'm taking a few notes, so I
17 may have missed this. Did you get to the
18 penultimate revision that's required yet? The
19 five-year capital plan, the spend by year?

20 MR. MAGEE: Are you referring to --

21 CHAIR NOLET: Page 7. The topic we've
22 been talking about for a couple weeks here. What
23 the State confirmed to you today.

24 MR. MAGEE: Oh, yes. Yeah. And I did
25 want to walk you through that. If I can actually

1 take you to page 28 of 57, because that is the form,
2 NVTC-LGF-11. This is the one form that will be
3 submitted to the State.

4 And so in the center of the page there,
5 under utility fund, there is an item entitled
6 "Capital Improvement, Five-Year Capital Improvement
7 Plan." That amount that is in there shows a figure
8 of \$63,745,000 in today's packet. This is where a
9 lot of the discussion centered around on what was
10 the correct number to put in there.

11 I reached out to the Department of
12 Taxation, shared this with Chris, I was calling them
13 daily leaving them messages. I called them and left
14 over six messages and never got a single phone call
15 back. It was getting quite frustrating.

16 I finally started reaching out to some of
17 our fellow agencies, talking to other finance
18 directors to see, how do you handle this?

19 They agreed with Paul Navazio's
20 interpretation of the guidance, which I agreed with
21 when I read the guidance, that the \$63,745,000
22 figure was the correct figure because that was the
23 fully-appropriated amount that was approved by the
24 Board for the project in this fiscal year.

25 Now, the problem with that is is as you

1 spread this out over four years, as Mr. Nolet and
2 Mr. Dobler correctly pointed out, is you're only
3 going to spend a portion of that. It's going to be
4 spent over four years, so that number is incorrect
5 the way that that's reported in there.

6 And I couldn't get around the fact that
7 the Board had appropriated the full amount of the
8 project, even though we know we're only going to
9 spend a portion of that.

10 And so I kept reaching out, repeatedly, to
11 the Department of Taxation trying to get some
12 guidance on what the heck does this -- these
13 instructions on this form actually mean? I
14 understand every word. I'm struggling to understand
15 what it is you're trying to communicate to me.

16 So, I reached out and finally was able to
17 get ahold of a budget analyst with the Department of
18 Taxation today, about noon, and she said this is a
19 very, very common misconception and many, many
20 agencies are putting in the full appropriation
21 amount, and she said that is the belief that is out
22 there.

23 However, that is not what they want. So I
24 want to make a recommendation to this committee
25 today that these plans, as they sit here, you know,

1 with the revisions that I went through just a minute
2 ago as well as this, this is the recommended staff
3 action that we're requesting this committee
4 recommend to the full Board. Okay?

5 The exception is is on this five-year
6 capital plan, based on the new information received
7 today, we're requesting that number be recommended
8 to be changed from 63,745,000 to the number which is
9 on the cash flow statements, which is 20,745,000,
10 which is an amount that we believe will be expended
11 in this particular fiscal year.

12 And that is the guidance that we received
13 from the Department of Taxation, just at noon today.

14 With that, happy to answer any questions.

15 CHAIR NOLET: The remainder of the project
16 costs will be spread over future years at they're
17 expected to be incurred?

18 MR. MAGEE: That is correct. And so I
19 specifically asked that question about the line
20 below it that says "carryforward from prior years,"
21 and the direction I received from the Department of
22 Taxation today was that should not be shown in
23 future years, even though the Board fully
24 appropriated it.

25 What they want to see is in year one of

1 any given one of these years, as those columns
2 obviously move to the left, how are you going to
3 spend on this fiscal year, and that's the amount
4 that should be shown on each year.

5 CHAIR NOLET: And I think the key -- there
6 are many good reasons to do it that way,
7 notwithstanding what must be practiced out there --
8 is that current year of the five-year capital plan
9 should agree to the cash flow statement in the
10 budget. And I think we all agree with that.

11 That's a highly-superior way to do it
12 versus what was done in May and April, so that is
13 the direction we're going to go.

14 I don't want to truncate any other
15 dialogue, but I know there was a little pre-meeting
16 dialogue here, do we still have some open question
17 as whether the number's 20 or it might be something
18 a little different?

19 MR. MAGEE: Yes. I believe Mr. Dobler did
20 an analysis, and he may have a deferring opinion.
21 I'm happy to consider that.

22 CHAIR NOLET: We can sort that out in the
23 next 24 hours. We're not going to make that sausage
24 here. I just wanted to let people know it's either
25 going to be 20 or something less than 20. That 20

1 is exactly what's in the cash flow statement in the
2 approved budget that's been filed with the State,
3 that number has some gravity to it already.

4 MR. MAGEE: That is correct.

5 And just to be clear, the appropriated
6 amount is the \$63 million, that is --

7 So, the amount on the cash flow statement
8 is the \$20,745,000, that is correct. And that has
9 been filed with the State.

10 MEMBER HOMAN: The first question coming
11 to mind is is that now going to tie to what's in the
12 current fiscal year budget? Which it should. I
13 don't know why we would differ from what the Board
14 has approved, so that's good.

15 CHAIR NOLET: You'll hear about it
16 Wednesday night. If it doesn't, you'll hear why it
17 doesn't. But right now, we all -- most of us
18 believe it should.

19 I have shared with a number of you before,
20 and some others, including Michaela Tonking and
21 folks, there are some major revisions that are
22 needed for the budget.

23 So it could also be that number here,
24 updated for fiscal '24, is 20, maybe it's a little
25 less than 20. If we find a consensus for a better

1 number, that could be one more revision that we'll
2 probably make to the budget in the ensuring weeks.
3 There's no sense of real urgency to submit an
4 updated because it's already on file.

5 But we'll sort it out, so, yes, in the
6 end, they should equal.

7 MR. MAGEE: And, yes, that's why I suggest
8 that we would like for this committee to make the
9 recommendation to the full Board, because do have a
10 deadline for the State of August 1st. We definitely
11 want to be in compliance with that. And if we need
12 to make a revision later, I will certainly go back
13 to the State and tell them we would like to file a
14 revision.

15 But as of right now, I would agree with
16 Chris that the amount is either or 20,745,000 or
17 some amount less than that. It will not be more
18 than that.

19 TRUSTEE TULLOCH: Yeah, excellent points,
20 Chris. I'm glad we're getting closer to it because
21 I had the same disagreement with Mr. Navazio when we
22 filed some of the original budget numbers.
23 Something didn't seem to make sense to me.

24 One concern I have is we're projecting
25 this five-year capital plan, and I see a whole lot

1 of items in this five-year capital plan that have
2 never come to the Board at any stage.

3 I have concerns about that because we see
4 these in the capital plan, then six months down the
5 line when we're preparing next year's budget, we
6 hear the claim, oh, this is in the budget so we must
7 be going forward with that.

8 This is something, hopefully, we can sort
9 out through the Capital Investment Committee as
10 well, but it's something that concerns me. There's
11 all sorts of money stuck in there. And it doesn't
12 necessarily mean that they are bad ideas, but I
13 think we need to be much more robust before anything
14 just gets stuck in when we see seven, ten million
15 projects stuck in there that nobody's ever heard of.

16 We need to make sure that we're much more
17 mindful of what these are putting in. Because it's
18 not -- at this stage, it's not affecting our
19 budgeting, but it may well be pushing out much more
20 needed projects because we suddenly find these.

21 I think this is my concern. It creates
22 almost an inevitability that we need to move ahead
23 with this because it was in the five-year plan, when
24 it's never come to the Board.

25 CHAIR NOLET: To follow up on that, I've

1 heard that several times. It's sort of not in my
2 short-term wheelhouse, nor of Bobby's. If you guys
3 who know these things can just comment, -- I've
4 heard tennis and other things -- I think that would
5 be critical.

6 If you guys can't address that on
7 Wednesday, then we don't get the August 1st date. I
8 know it's not on the agenda right now. Just to be
9 practical about it, if there are things in here that
10 haven't been approved by the Board, if we don't deal
11 with it Wednesday, we don't get the final -- we
12 don't have a timely filing.

13 MEMBER HOMAN: I thought I, maybe I
14 misread something, saw some disclosure that said
15 that only year one has been approved by the Board.
16 Maybe that's just the way around it that -- at least
17 in this report, it's clear that nothing beyond year
18 one has been approved.

19 TRUSTEE TULLOCH: That is correct. I've
20 actually highlighted that part in the page here.

21 It's also in there to start looking at
22 policies 12.1 and 13.1. We've got some
23 contradictions in both of these policies in terms of
24 some of the practices we're doing.

25 I think to Chris's point, it may be too

1 late to change this, but I think it's something we
2 need to discuss as a board because we need to make
3 sure we don't start raise false expectations of
4 things, and then it becomes inevitable when it's
5 never actually been discussed.

6 TRUSTEE SCHMITZ: So, I believe that I
7 have requested that discussion to be on our
8 long-range calendar, as a board, because we have not
9 sat down -- and I have heard from Mr. Bandelin that
10 staff has put together information to share with the
11 Board on the five-year plan, but we have not
12 received it, we have not discussed it.

13 And when we have constituents coming in,
14 telling us that they have safety concerns, those
15 things need to come to the forefront in our
16 budgeting process. So, I think that it's really
17 important, as a board.

18 But as it relates to this report, I think
19 we just need to focus on year one, and know that the
20 Board needs to discuss years two through five.

21 CHAIR NOLET: Is there anything in the
22 year one column that's material, say over \$1
23 million, that you don't think the Board has
24 approved?

25 TRUSTEE TULLOCH: No. I think year one is

1 good. It's in that -- in that -- end of that year

2 is the problem is.

3 I think to follow up on Sara's point, when

4 I hear stuff in public comment, oh, yes, we've

5 agreed to staff that we'll spend this and we'll do

6 this work in a year's time, when nothing has ever

7 come to the Board, I think it's raising false

8 expectations. It's been unfair to the community.

9 It may have been past practice, but I

10 think it's something we need to refine. We need to

11 make sure that we're transparent where this is

12 coming.

13 TRUSTEE SCHMITZ: Then what happens when

14 we don't discuss this, years two through five, then

15 next year when we come to budget, it says, well,

16 this is on our plan.

17 So it's something that it's been -- I feel

18 that it's been a deficit of the Board to really talk

19 about the long-term plan, and I think that our

20 Investment Committee will help us, as a board, to

21 accomplish this. And I think staff has done the

22 work; it just hasn't been shared with the Board at a

23 meeting.

24 MEMBER HOMAN: I had one other nit, it's

25 on page 14 of the materials, and it's the clean

1 water 2302. You mentioned the date change. I also
2 question why the amount outstanding exceeds the
3 amount issued.

4 MR. MAGEE: Sure. I can certainly
5 research that. That's, again, I didn't work on
6 these reports at all. I'm happy to research it and
7 get back to you on that one.

8 TRUSTEE SCHMITZ: I have a nit on page 10.
9 Page 10, table of contents. This was pointed out
10 with the last revision, but in the middle of the
11 page where it's "outstanding general obligation debt
12 as of June 22nd," it June 23rd -- 2023. I'm sorry.

13 MR. MAGEE: I'm going there now. I'm
14 making some notes. On page 10?

15 TRUSTEE SCHMITZ: R 1. Yeah, it still
16 says "2022," instead of 2023.

17 And I did find some numbers that were just
18 off by \$60,000 or something, so I will take that
19 offline and bring those to your attention.

20 The only other question I have is, as it
21 relates to this year, I believe we are intending to
22 get a grant for the pond project. But I'm not sure
23 I saw that reflected in here is. Is that something
24 that is to be reflected in here?

25 CHAIR NOLET: Is it the \$7-million grant

1 of which we will hope to receive 1.7 this year?

2 TRUSTEE SCHMITZ: I don't know the exact
3 dollar amounts. I just know that staff has been
4 working on it, and it's for the pond project.

5 CHAIR NOLET: We will follow up on that.
6 I think we know that, I'm just not sure we know if
7 it's in here or not. Good question.

8 Vito?

9 MEMBER BRANDLE: Yes.

10 CHAIR NOLET: Let me make a suggestion.
11 We've got two open items on this schedule. We've
12 got the fiscal '24 sewer amount to be spent,
13 somewhere ranging between 20.5 million, and maybe as
14 low as 14-something.

15 Bobby and I will take the action and sort
16 that out in the next 24 hours, and we will get help
17 from Cliff. So, we will sort that out. Then we
18 have Open Meeting Law issues, but we'll figure out a
19 way to communicate the outcome to you.

20 And then we've got this item Sarah just
21 raised about the EPA grant.

22 TRUSTEE SCHMITZ: It's --

23 (Inaudible cross talk.)

24 CHAIR NOLET: We'll figure that out. We
25 know what the correct number is for fiscal '24, just

1 don't know if it's in here or not. We'll sort that
2 out.

3 I think those are our two action plans.

4 Then, Mike, I think that's going to put
5 you and your team in position to get a timely
6 filing.

7 Any other comments?

8 TRUSTEE TULLOCH: Just a quick one on the
9 ACE grant. I don't think it will come into play in
10 '23/'24. We won't -- it's paid in arrears. I'm not
11 sure if it's paid in installments. If it's paid in
12 arrears, we probably won't -- we haven't done any
13 work in '23/'24.

14 CHAIR NOLET: That may be. It's in the
15 '24 cash flow, in the final budget. And Michaela
16 Tonking also confirmed to me that you're expecting
17 to get a million-seven of it this year, so that's
18 where I'm starting. We'll sort that out.

19 Thanks.

20 MR. NELSON: I was just going to mention,
21 Chris, we can avoid any Open Meeting Law issues.
22 Once you have resolution with Bobby, then we can
23 just notify the Audit Committee by email. That
24 would be permissible.

25 CHAIR NOLET: That closes out item D 2.

1 So if I can salvage any of this performance today, I
2 think that will take us to, D 4.

3 D 4.

4 MEMBER HOMAN: The short answer to this
5 one is there's been no progress since the last
6 meeting.

7 Just a reminder of what we have done,
8 we -- and this deals with the outstanding issues
9 that we assumed when we moved into the Audit
10 Committee roles from the prior Audit Committee, we
11 have successfully put together a full inventory that
12 was out there. We worked through the issues. We've
13 spent -- Chris and I have spent a lot of time on
14 this. We've had a couple meetings with Cliff Dobler
15 and with staff, and we have resolved a number of
16 issues.

17 We've got a list of about eight to ten
18 that we're still working through. For obvious
19 reasons, this was -- this project was tabled because
20 of other -- both Board priorities as well as finance
21 staff turnover.

22 It's tabled, but it's not dropped. We're
23 going to get back to it. I would say that to the
24 extent that there's anything in that -- both with
25 respect to the things that we have resolved as well

1 as those that are still outstanding, if there are
2 things that will have any impact of the 2023 ACFR,
3 we will get those resolved in time to get them
4 reflected in the ACFR.

5 That's really all I had on that project.

6 CHAIR NOLET: Any questions, discussion?

7 TRUSTEE TULLOCH: Have we identified and
8 discussed with Jennifer any of these outstanding
9 issues or things that will impact the 2022/2023?
10 Should we give Jennifer a heads-up?

11 MEMBER HOMAN: I believe that she knows
12 we're working. We have not briefed her on any of
13 the findings today. That will be part of what we
14 need to do. When we reach resolution, we're going
15 to have to run them by her and make sure that they
16 agree with them as well. That will be part of the
17 process.

18 TRUSTEE TULLOCH: I was just thinking
19 maybe it's likely to -- if it's a 60 to 70 percent
20 chance of something changing, just to give her a
21 heads-up in terms of doing the audit.

22 CHAIR NOLET: I would just add, most of
23 the items are look-back items. I think some of the
24 policies have been tightened in the current fiscal
25 year, beginning July 1 of 2022.

1 So, I'm hoping there aren't many that roll
2 into the current year, but we're mindful of that,
3 and we're thinking about that in terms of October.
4 It's just going to have to be balanced with
5 resources.

6 Okay. That takes us to item D 5.

7 D 5.

8 CHAIR NOLET: Vito, you good?

9 MEMBER BRANDLE: Doing great.

10 CHAIR NOLET: Okay. So this is the first
11 time any Audit Committee -- IVGID's ever made this
12 kind of a report.

13 We put -- the Board put a whistleblower
14 policy into place, effectively, around the end of
15 the year. It's been up and running. We -- the
16 Board drove some real enhancements working with
17 staff to that page. There's a full page. It has a
18 link to a whistleblower form.

19 Everybody knows it's working because I've
20 got plenty of whistleblower complaints. I'll just
21 give you a summary to give you a sense for, one,
22 we're looking at, and, two, there's no way for --
23 complaints go to Josh and myself, there's no way for
24 us to respond.

25 So, by virtue of giving you a high-level

1 summary, I want to acknowledge that we have your
2 matter and we're working on it. Hopefully, you'll
3 appreciate that.

4 The first one is well known to everybody.
5 There's a concern around Trustee Dent, whether he
6 failed to adequately disclose loans from various --
7 well, one person in particular, on his annual
8 campaign disclosure forms.

9 Vito and I are handling that project.
10 It's about half way done. We hope to get some real
11 quality data in the next week around that. And I
12 would certainly think that we'll be through that and
13 have a viewpoint to share with the Board -- and the
14 committee will have a viewpoint to share with the
15 Board in August.

16 Of lesser importance, -- but, Mike, you
17 ought to be listening to these -- we've got a
18 complaint about the Mountain Course that people are
19 playing and the staff are not decrementing their
20 cards, so they're playing for free.

21 When the golfers brought this to the
22 attention of staff, they said, "Don't worry about
23 it, the error's in your favor."

24 Obviously, that's not the kind of practice
25 we want to have at the Mountain Course, so we're

1 following up on that.

2 There's a related concern around golf
3 clubs might be getting below-stipulated green fees
4 and may be getting too many discounts around meals.
5 We'll sort that out.

6 There's a concern that -- I think this
7 one's fairly public, so maybe I'll just mention it.
8 There's a concern that Trustee Schmitz is buying her
9 employee benefits from the District. It's been
10 looked at, vetted in prior years. We're going to
11 revert it. The concern is, maybe, there's some kind
12 of inadvertent tax gain that her and her husband are
13 enjoying.

14 I don't think that's the case. It looks
15 like she is paying the District what she should pay,
16 including donating her entire salary toward
17 purchasing these benefits.

18 So, we'll work on that. I don't think
19 that's going to result in any huge findings.

20 MR. NELSON: Chair?

21 CHAIR NOLET: Yes.

22 MR. NELSON: I apologize to interrupt.
23 Just a reminder, the Open Meeting Law requires us to
24 provide special interest notice of before we discuss
25 their character or competence. And we didn't

1 provide that notice to everyone, so it's --

2 CHAIR NOLET: For the individuals?

3 MR. NELSON: Yeah. Not discuss individual
4 names.

5 CHAIR NOLET: Okay. Thank you. Good
6 reminder.

7 The two last items would be there is still
8 some rumblings around use of debit cards by
9 Trustees. I think the staff has largely dealt with
10 that. I'm not real current on that topic, so we
11 have to dive into that one.

12 The last item is there was a formal
13 complaint submitted about different payors
14 associated with the District providing donations to
15 IVCBA. We haven't started that one yet. I think
16 we're going to make quick work of that.

17 Those are the matters that we've dealt
18 with. So, we've gotten six online, and some of
19 these will need some GC input before they come back
20 to the committee. They're all important. We
21 appreciate every one of them. We're going to deal
22 with every one of them in a fulsome manner.

23 That's what I wanted to share with the
24 community today.

25 Any questions?

1 TRUSTEE SCHMITZ: Josh, since my name was
2 mentioned, am I allowed to actually provide an
3 explanation?

4 MR. NELSON: You can, Trustee Schmitz. I
5 mean, this is your voluntary choice. We have not
6 provided you the notice that's required under the
7 Open Meeting Law.

8 I would just ask that you -- if you chose
9 to respond, you are doing so understanding you're
10 not required to because that notice had not been
11 provided or agendized.

12 TRUSTEE SCHMITZ: Okay. There's nothing
13 inappropriate that has ever transpired. I'm
14 purchasing at the fully-loaded burden -- the
15 fully-loaded cost to the District, health insurance,
16 because we are not allowed to receive any sort of
17 benefits.

18 And then, I just wanted to clarify that
19 the whistleblower had been on the Board's agenda for
20 three years, and only this Board actually approved
21 it in January. So, this the first year we have it
22 in place.

23 TRUSTEE TULLOCH: Perhaps you can explain.
24 I'm slightly confused. You referred to trustees
25 have debit cards. That's something I'm not aware

1 of. And I think before --

2 CHAIR NOLET: Apparently, you were left
3 out, Ray. I'm just telling you what the complaint
4 said. That's one we haven't delved into, so I can't
5 add any content to that.

6 TRUSTEE TULLOCH: Just to clarify the
7 record, before anyone starts making some more things
8 like my \$3 million operation at Mt. Rose, it's --
9 trustees don't have debit cards or procurement cards
10 from the District. We have no financial connections
11 like that. So, just to clarify.

12 MEMBER HOMAN: Just a process question.
13 And maybe, Josh, this is directed at you. Is
14 there -- I know we're subject to Open Meeting Laws.

15 I surmise or my expectation is that there
16 will be a lot of -- while there will certainly be
17 some substantive whistleblower things that we really
18 need to pay attention to, I suspect that there will
19 be a lot of frivolous stuff out there.

20 And I hesitate to have Chris sit up here
21 and give us a summary of all these things that could
22 be frivolous and could be damaging to reputations,
23 to whatever, and be mischaracterized in the
24 community.

25 So, can we, maybe at a future time, talk

1 about a process to, you know, how we go about
2 vetting these things and putting them into buckets
3 on clearly frivolous, we're not even going to talk
4 about them, and those that, maybe, this committee
5 does need to be briefed on for whatever, for making
6 recommendations to the Board on findings and
7 so forth?

8 MR. NELSON: Yeah. Absolutely.

9 I would just say I think anytime you start
10 a new process, you work through that process and,
11 inevitably, you see issues that may have not been
12 fully thought through when that process was put
13 together or it may benefit from improvements.

14 And I think, to the extent we're doing
15 that right now, and the Audit Committee feels that
16 there are improvements that can be made, that's
17 absolutely the type of thing that I would strongly
18 recommend we agendize for a future Audit Committee
19 meeting and make those recommendations to the Board
20 for consideration.

21 TRUSTEE TULLOCH: Trying to recall, it's
22 been about two years now since (inaudible) this
23 policy because it was left languishing by the
24 previous board.

25 But I seem to recall it's -- you're free

1 to just reject, you know, what your findings are,
2 they're frivolous, they can just be rejected. They
3 don't require reporting or further elucidation.

4 CHAIR NOLET: Good question. Good
5 suggestion. I'll check on that.

6 I guess my -- our, sort of, honeymoon
7 period with this policy is I wanted to show that we
8 had maximum response to the community. I think
9 setting some calling is appropriate, and we'll do
10 that.

11 But right now, in the community, it
12 wouldn't be surprising if one or two authors might
13 have good concern that we just weren't going to
14 address their comments, so we're going to address
15 them all, and then we'll window that down over time.

16 That closes out D 5.

17 E. CONSENT CALENDAR

18 CHAIR NOLET: We have minutes from the
19 March 30th meeting. If anybody had any comments or
20 questions? Hearing none, can I have a motion to
21 approve the minutes?

22 MEMBER HOMAN: I put a motion that we
23 approve the minutes.

24 TRUSTEE TULLOCH: I'll second.

25 CHAIR NOLET: All in favor?

1 TRUSTEE SCHMITZ: Aye.

2 TRUSTEE TULLOCH: Aye.

3 MEMBER BRANDLE: Aye.

4 MEMBER HOMAN: Aye.

5 CHAIR NOLET: Aye.

6 No opposition, so I think we can consider
7 them approved. I believe that leaves public comment
8 before we adjourn.

9 F. PUBLIC COMMENTS

10 MR. DOBLER: Cliff Dobler, 995 Fairway.

11 What I'd like to ask is -- Chris and Mick
12 worked very diligently with me in March,
13 regarding -- I think we had 26 outstanding
14 memorandums that were probably created over a couple
15 years, and, if I recall, all but nine of them were
16 more or less resolved; either that it was
17 immaterial, it's being corrected, and would think at
18 this time -- and I know it's a lot of work for you
19 guys -- do a closing letter on those 26 minus 9,
20 would be 17, so they're off the books, they're out
21 of the way. And then these last nine that you're
22 still dealing with, we'll just keep them open.

23 But it's -- I don't want wait until the
24 nine are resolved, and then get a report from you
25 guys about how we resolved them two years from now.

1 I may be dead. I just turned 75. Okay?

2 So could you do that? I mean, that would

3 be a fair thing, I think. I did the hard work.

4 It's been over a two-and-a-half year period now, and

5 if they've been resolved, they've been resolved and

6 should be off the books and put to bed.

7 CHAIR NOLET: Is that it?

8 MR. DOBLER: No. But, maybe, yeah, I'll

9 do that.

10 CHAIR NOLET: Yeah. But during this

11 meeting, I'm trying to be a little more responsible

12 on --

13 MR. DOBLER: And then the last thing,

14 Chris and --

15 CHAIR NOLET: Just hit pause on that. So

16 there were 28 items, we've closed --

17 MR. DOBLER: Nineteen of them, yeah.

18 CHAIR NOLET: Paul was going to write

19 those up, of course he's gone. I probably have the

20 best notes, not very legible, but between the two of

21 us, we will do it. To be honest, we committed to

22 ourselves that we wouldn't do any unnecessary

23 working in August.

24 MR. DOBLER: All right. Well, the point

25 is --

1 CHAIR NOLET: You'll have to wait until
2 September for that.

3 MR. DOBLER: The point is that they're out
4 there, and Jennifer should probably know about them,
5 that you're making headway. And it's the right
6 thing to do, so I'd like to see that done.

7 The other thing is is on -- Chris, I think
8 you did a real bad thing here, mentioning two names
9 of two trustees that are on a recall witch hunt on
10 two things that, within minutes, that's going to be
11 on Facebook, and it's all going to be twisted about
12 she's been robbing the till for her benefits, and
13 how Dent is grabbing money from a rich guy in
14 Incline Village for a loan.

15 You need to correct that because this
16 is -- that was bad. That was just adding fuel to
17 the fire that you have those out there, you're not
18 resolving it, so the opposition or whatever you want
19 to call them, they're going to use that as
20 continuing the witch hunt. And it's very bad, and
21 it was a horrible thing to do.

22 The last thing is, the big one that we
23 have -- I think, Mick, you may have seen it -- about
24 the look-back on a lot of the capital projects.

25 I think we need to get resolved the idea

1 of componentizing certain assets, otherwise, the
2 writeoffs would be quite substantial. And I'm
3 thinking more about the sewer and water pump
4 stations.

5 Anyways, maybe the discussion of that
6 should take place before we delve into that \$7, \$8
7 million, that may be written off while we're
8 capitalizing components, and then studying the
9 conglomeration of what was thrown into these
10 projects and consider that some pieces are
11 components and should be capitalized and amortized
12 over a useful life.

13 That's all I have. Thank you.

14 CHAIR NOLET: So, Josh, you can help with
15 this. I stand fully corrected. It was a horrible
16 thing to do. It was a rookie mistake. I shouldn't
17 do it. I won't do it again.

18 Josh, can I give some preliminary findings
19 on those two matters to help balance this discussion
20 or no?

21 MR. NELSON: We already kind of closed the
22 item, so if the Board would like to reopen it, then
23 we can -- if the committee would like to reopen it,
24 we can reopen it, and then we would need to do
25 public comment again.

1 I do think, though, we didn't provide
2 notice to those folks that it would be provided, so
3 I am concerned about going back to that.

4 What I think we can say is what I hope
5 anyone who is watching this saw is that, and, Chris,
6 correct me, but your discussion of open items
7 shouldn't be construed as any sort of finding that
8 there's violation by anyone who's mentioned, but
9 simply a report to the community of the complaints
10 that have been received and your diligent review of
11 those.

12 CHAIR NOLET: Perfectly said. Thank you.

13 I hope everybody watching just listens to
14 that, because that was my intent. A little
15 over-disclosure. My mistake. Sorry.

16 Are there any other matters before us
17 before we adjourn?

18 TRUSTEE TULLOCH: Thank for doing a good
19 job. It's nice to have -- I think this is the first
20 in-person Audit Committee meeting for about years.
21 Very refreshing, and good job, Chris.

22 TRUSTEE SCHMITZ: My only request is do we
23 have a long-range calendar that we planned out as of
24 yet?

25 CHAIR NOLET: We don't yet. We have to

1 develop that. We don't have one yet.

2 Vito?

3 MEMBER BRANDLE: No other comments.

4 G. ADJOURNMENT

5 CHAIR NOLET: Okay. We're adjourned.

6 (Meeting adjourned at 4:02 P.M.)

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2 STATE OF NEVADA)
) ss.
3 COUNTY OF WASHOE)

4

5 I, BRANDI ANN VIANNEY SMITH, do hereby
6 certify:

7 That I was present on July 24, 2023, at
8 the Audit Committee Meeting via Zoom, and took
9 stenotype notes of the proceedings entitled herein,
10 and thereafter transcribed the same into typewriting
11 as herein appears.

12 That the foregoing transcript is a full,
13 true, and correct transcription of my stenotype
14 notes of said proceedings consisting of 76 pages.

15 DATED: At Reno, Nevada, this day of 1st
16 August, 2023.

17

18 /s/ Brandi Ann Vianney Smith

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 BRANDI ANN VIANNEY SMITH

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INVOICE

1 of 1



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Susan A. Herron, CMC
Incline Village General Improvement District
893 Southwood Boulevard
Incline Village , NV 89451

Invoice No.	Invoice Date	Job No.
1635606	8/3/2023	1002369
Job Date	Case No.	
7/24/2023		
Case Name		
Incline Village General Improvement District Board of Trustees Meeting		
Payment Terms		
Net 30		

ORIGINAL AND 1 CERTIFIED COPY OF TRANSCRIPT OF:
Audit Committee Meeting

1,472.45

TOTAL DUE >>>

\$1,472.45

Location of Job : parties to appear via zoom

The LIT Group 079F

Please note, disputes or refunds will not be honored or issued after 30 days

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\$500 Base Fee
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S. Herron 08-03-2023

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Susan A. Herron, CMC
Incline Village General Improvement District
893 Southwood Boulevard
Incline Village , NV 89451

Job No. : 1002369 BU ID : RN-CR
Case No. :
Case Name : Incline Village General Improvement District Board of Trustees Meeting
Invoice No. : 1635606 Invoice Date : 8/3/2023
Total Due : \$1,472.45

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**WRITTEN STATEMENT TO BE ATTACHED TO AND MADE A PART OF THE WRITTEN
MINUTES OF THE IVGID AUDIT COMMITTEE'S REGULAR JULY 24, 2023 MEETING
– AGENDA ITEM D(1) – STAFFING UPDATE**

Introduction: I understand there's going to be an update of our staffing woes. However in anticipation, I submit this written statement.

Look at how many senior staff we've lost/are in the process of losing within the last several months. And look at how many we've been unable to replace. There's a problem here and it's not me. Nor Trustee Schmitz. It goes far, far deeper. And as Reverend Jeremiah Wright observed after 9/11¹, "the chickens have come home to roost."

What did Rev. Wright mean, and what application does it have to the District? God damn IVGID for what you've done in the past, and what you caused what we're facing today. It has all be building up to today. The chickens have come home to roost!

My E-Mail of July 19, 2023: On July 19, 2023 I sent an e-mail to the committee² commenting on the extent of senior personnel we have lost, are in the process of losing, and who can't seem to be replaced. Rather than regurgitate the comments, I refer the reader to the same.

Conclusion: The problems we are facing today go back to the wrongs committed decades ago. And now they're all coming to a head. We see this with the divisiveness in our community, the current recall petition circulating, the disrespect many in our community have for those with differing views, and the incompetent and grossly over compensated and over benefited employees that we have. This is all coming to a head. And as Rev. Wright has observed, "the chickens have come home to roost."

Respectfully, Aaron Katz (Your Community Watchdog Because Nearly No One Else Seems to be Watching).

¹ Go to <https://www.nationalreview.com/the-campaign-spot/obamas-pastor-after-911-americas-chickens-are-coming-home-roost-jim-geraghty/>.

² That e-mail is attached as Exhibit "A" to this written statement.

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EXHIBIT "A"

July 24, 2023 IVGID Audit Committee Meeting, Agenda Item D(1) - The Key Senior Staff We Have Lost

From: <s4s@ix.netcom.com>
To: "Nolet Chris" <cnolet99@gmail.com>
Subject: July 24, 2023 IVGID Audit Committee Meeting, Agenda Item D(1) - The Key Senior Staff We Have Lost
Date: Jul 19, 2023 12:49 PM

Chairperson Nolet and Other Honorable Members of the IVGID Audit Committee:

I submit public comment with respect to this matter.

Can you please share these comments with other Board members and Mr. Magee prior to the meeting?

At the last IVGID Board meeting, a member of the public gave public comment to the effect that when you have a mass exodus of key employees, like we do, you have a problem. And the simple answer to the reason why is not Trustee Schmitz. We have a problem.

And I presume Mr. Magee is going to speak to this problem as part of this agenda item. And just so we're on the same page, below find a list of the key employees I am aware of that we've lost or never placed. Which now makes me ask the question: why do we have an HR person? I know why. But if she can't place these key positions for whatever the reasons, then we're no worse off not having an HR person.

So here are our key employee vacancies I am aware of:

1. Our GM of course who according to his own press release, voluntarily separated from the District after twenty (20) years of employment to spend more time with his family (now why would one of our longest lasting employees all of a sudden choose to leave his position and spend more time with his family?);
2. Our under qualified (he didn't even have a C.P.A.) Director of Finance (who viewed his job as protecting his colleagues rather than the public);
3. Our Controller (Marty Williams) who left six or more months ago and still we've been unable to replace him - notwithstanding we're offering a starting salary of \$100,204-\$120,245/yr (how about hiring local resident Joy Gumz? She is a C.P.A. and wants the job);
4. Our Revenue Manager who left months ago and we've been unable to replace him - notwithstanding we're offering a starting salary of \$86,355 – \$102,055/yr;
5. "The addition of a new (full time, fully benefited) HR/Recruitment Assistant" (this appeared in the budget the Board approved). Have we found anyone yet?
6. Our Director of Public Works (he was so capable he couldn't take on a project without incurring the added cost of a CMAR);
7. Our Director of Food & Beverage (who used to be nothing more than a chef);

8. Our Sous Chef who apparently left months ago and we've been unable to replace - notwithstanding we're offering a starting salary of \$2,500.00 bi-weekly;
9. Our District Clerk who left months ago (after being on the job for only a couple of months) and we've been unable to replace; and,
10. Our attorneys who announced at the Board's July 12, 2023 meeting that they would no longer be representing the District when its current legal services agreement terminates in December of this year.

I'm sure there are more such employees I don't know of. However, I submit that this list is bad enough!

And like I said. We have a problem here.

Respectfully, Aaron Katz