

## **RESOLUTION 2025-01**

### **OF THE BOARD OF DIRECTORS OF THE NORTH TAHOE BUSINESS ASSOCIATION DECLARING THE DISSOLUTION OF THE ORGANIZATION**

**WHEREAS, The North Tahoe Business Association (NTBA) was formed in 1979** to serve the business community of North Lake Tahoe providing leadership, communications, collaboration, advocacy, special events and marketing.; and

**WHEREAS,** the mission of the North Tahoe Business Association is to improve the economic vitality and quality of life in the communities of North Lake Tahoe including Carnelian Bay, Crystal Bay, Tahoe Vista, and Kings Beach as the commercial core; and

**WHEREAS, The NTBA and the region it has served** have benefited from the insight and direction from its volunteer board; and

**WHEREAS, The NTBA** has achieved great success through countless hours of community volunteers who have given freely of their time and talents to support the work of the NTBA at the many NTBA Events and by serving on Committees including Economic Vitality, Promotions and Marketing, Community Design and Events; and

**WHEREAS, The NTBA** has benefited from the contribution of numerous event Sponsors who have provided funding and services in support of NTBA programming; and

**WHEREAS, The NTBA** has produced multiple annual and one-time events including 3<sup>rd</sup> of July fireworks, community clean-up day, music on the beach, the snow fest parade, passport to dining and light up the streets delivering valued community gathering and economic activity to the businesses in the region.

**WHEREAS, In May, 2024,** it was discovered that the then NTBA Executive Director was incorrectly reporting financial performance, not following by-laws and may have used NTBA funds in a fraudulent manner. Upon learning of this, the Board of Directors dismissed the Executive Director, filed charges of financial crimes with Placer County against that individual and that case is currently pending in Placer County Superior Court (Case #: 72-012282).

**WHEREAS, The NTBA Board of Directors set up a Task Force** in September 2024 made up of past and current board members, a past Executive Director and other local volunteers to investigate the impact of the apparent fraudulent activity on the organization. The Task Force met multiple times the following six months, reviewed accounting activity and concluded its efforts with a recommendation to dissolve the NTBA given the extent of financial losses that have been realized and the lack of any tangible assets.

**NOW, THEREFORE, BE IT RESOLVED THAT THE BOARD OF DIRECTORS OF THE NORTH  
TAHOE BUSINESS ASSOCIATION DECLARES THE FOLLOWING:**

1. That the Board of Directors do hereby express their respect and gratitude for the service of all past Board Members and executive directors who have served the Association.
2. That the Board of Directors will be forever appreciative of the service of all the volunteers and business sponsors that have assisted the organization since 1979.
3. That the Board of Directors would like to thank the current and all previous employees who have tirelessly served the organization.
4. That the Board of Directors hereby declares the insolvency and disillusionment of the North Tahoe Business Association effective May 15, 2025.

**PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORTH TAHOE PUBLIC  
UTILITY DISTRICT THIS 23<sup>rd</sup> DAY OF April 2025 BY THE FOLLOWING ROLL CALL VOTE:**

**AYES: DIRECTORS Hill Drum, Madden, O'Brien, Radebold, Mourelatos**

**NOES: NONE**

**ABSTAIN: NONE**

**ABSENT: NONE**

**ATTEST:**

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**Sean O'Brien**

**President, Board of Directors**

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**Heidi Hill Drum**

**Treasurer, Board of Directors**