

TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTORS AGENDA ITEM SUMMARY

Topic:	Open Space Maintenance Endowment – Ad Hoc Committee Selection		
Purpose	Information:	Guidance:	Decision: X
Recommendation	Appoint two Directors to participate on an Open Space Maintenance Endowment Ad Hoc Committee		
Last Action	For the past 2 years, the Board of Directors and staff have periodically discussed the possibility of creating an endowment or trust fund to provided ongoing funding to maintain Airport District open space.		
Discussion	<p>The Airport District currently owns and has an obligation to manage over 2500 acres of property. These properties include the airport, Waddle Ranch, Ponderosa Golf Course, and various smaller parcels in close proximity to the airport. The task and mission of the ad hoc committee will be to assist staff with the research, consideration, and ultimately a recommendation to the full Board regarding the merits of creating an endowment.</p> <p>The purpose and intent of considering an endowment or trust fund would be to provide ongoing funding to maintain Airport District properties and possibly to acquire additional properties. While the District is currently in sound fiscal condition, an endowment may assist in providing financial stability for the maintenance of District properties in more difficult financial times should they occur.</p>		
Fiscal Impact	To be determined based on findings of the proposed ad hoc committee.		
Communication Strategy	Staff and the ad hoc committee will present findings to the Board and public at a future Board Meeting.		
Attachments	None		