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Kelly/Abbe - could you please provide this note to the broader CLGF? I only have the email addresses for the subcommittee members.

Members of the Committee on Local Government Finance,

Unfortunately I will not be able to attend the meeting scheduled for January 22. However, as an IVGID Trustee, Treasurer and member of it's Audit Committee, I wanted to provide some perspective on the progress being made by staff and leadership of the Incline Village General Improvement District (IVGID) on priorities established by the CLGF and seek your continued patience on working with IVGID to fully address those priorities.

You will likely receive or hear public comments from certain residents who will urge you to immediately place IVGID on fiscal watch. That is obviously their right as residents of Incline Village, Crystal Bay. I would ask that you listen to their message and carefully consider the credibility of their arguments.

You will also undoubtedly hear from your subcommittee about the progress being made by IVGID against your priorities. This is due in large part to the talent and hard work of IVGID's finance and accounting staff, led previously by acting Finance Director Susan Griffith. I am confident that progress will continue and likely accelerate with the appointment of Jessica O'Connell as IVGID's new Finance Director. Jessica, Susan and their staff bring an impressive combination of skills and expertise on government accounting, internal controls and regulatory reporting, along with significant experience and expertise in Tyler Munis implementations and troubleshooting. These professionals and the background and skills they are bringing to bear will directly and effectively help to solve IVGID's historical issues and fully rectify the CLGF's concerns. I'm confident that with Jessica, Susan and their team, we are better positioned as a finance and accounting organization than we have been in years.

That situation will only improve with the recent decision by the IVGD Board of Trustees to hire Robert Harrison as its new General Manager. Mr. Harrison brings IVGID 30 years of directly relevant experience in both governmental finance/accounting and general management experience. He has improved the state of finances at numerous local governments, addressing financial reporting and controls issues, resulting in increased bond ratings for multiple municipalities. He also has first hand experience in successfully implementing Tyler

Munis ERP systems. He has served as the general manager of numerous local governments of equal or larger size and complexity as compared to IVGID.

I am also committed to providing guidance and oversight as needed in helping IVGID move forward. I have over 35 years of experience in leading financial reporting and internal controls organizations, having spent over a decade as an auditor for "Big 4" firms and in private industry, where I retired as Senior Vice President and Chief Accounting Officer for the Procter & Gamble Company, a Fortune 50 company. I am encouraged by the progress being made and have confidence in the capabilities of IVGID and its leadership to complete that journey.

As you are well aware, the issues facing IVGID are not new. The district has had past issues with both reporting and controls outages. Those issues deepened and accelerated over the last 2 years, caused primarily by outages with the planning and implementation of its new ERP system (Tyler Munis), along with departures of virtually every critical professional in the finance and accounting organization while that implementation went live. I strongly believe we now have the right leadership and skill set to effectively address our issues. I also believe the CLGF's decision to assign the subcommittee to work with IVGID to address our issues has been a win for both the CLGF and IVGID. The expertise and networking opportunities that the subcommittee has brought to bear to assist IVGID has been extremely helpful to staff.

I would urge the CLGF to stay the course. Significant positive progress is being made. That progress will continue and likely accelerate with the new additions to IVGID leadership. I think this is a much safer and more prudent path than stepping in and placing IVGID on financial watch at this juncture. Any such action has the potential to disrupt IVGID staff, its leadership and its newly elected board as we collectively seek to rebuild the credibility, financial reporting, internal controls and general health of IVGID.

If you have any questions or concerns, I would be happy to meet in person or virtually to help.

Thank you and regards,

Mick Homan