

Vacation home sales rebound in 2013

By Jann Swanson, Mortgage News Daily

Vacation home purchases recovered strongly in 2013, helping to offset some of the inevitable flagging interest in investment purchases the National Association of Realtors said last week. NAR's 2014 Investment and Vacation Home Buyers Survey shows an increase in vacation-home sales during the year of 29.7 percent. There were 553,000 such sales in 2012, an estimated 717,000 in 2013.

At the same time investment purchases retreated from the elevated levels of 2011 and 2012, falling 8.5 percent to 1.10 million in 2013 from 1.21 million in 2012. There were 1.23 million such sales in 2011. NAR's investment sales figures do not include institutional sales. Sales of owner-occupied homes rose 13.1 percent to 3.70 million last year from 3.27 million in 2012.

NAR Chief Economist Lawrence Yun said the pullback in investment activity is understandable. "Investment buyers slowed their purchasing in 2013 because prices were rising quickly along with a declining availability of discounted foreclosures over the course of the year," he said.

[Read the whole story](#)

Elegant Evening – a 25-year-

old community party

By Kathryn Reed

Changing things up a bit, while keeping tradition and offering something that others don't. That is the winning combination for Elegant Evening.

The main fundraiser for Soroptimist International Tahoe Sierra is now in its 25th year.

"Not only do we raise funds, but we want it to be a fun community party as well," Laurie Brazil, president of the Soroptimist group, said of the April 26 event. "One aspect that sets us apart is we have a very large art piece to the silent auction."



Elegant Evening is celebrating its 25th year.

Photo/Provided

It is such a well-attended event that even now being at a larger location than when it first started Elegant Evening often sells out. And this is good for the community because every penny raised is spent here.

Most of the money goes toward programs for children in the form of scholarships, self-esteem workshops at South Tahoe Middle School, anti-bullying programs, and the summer reading program that provides K-8 students on the South Shore with a

book at the end of the school year that they get to keep.

As much as \$40,000 has been raised. It comes from ticket sales, silent auction and “elegant bags”. The latter are like mystery bags full of themed goodies ranging from gardening items to coffee to power tools.

The ticket price went up this year to \$55 – an increase of \$5. But it had not gone up in the last decade.

“We are the most affordable event for what we offer,” Brazil told *Lake Tahoe News*.

No buffet or finger food for these women – it’s a sit down dinner.

No disc jockey or band playing music that people can’t dance to – it’s the Soul Experience with Trey Stone. And the band does its part to help out by giving Soroptimist a break on the bill.

This group also rallies to produce one of the largest and most diverse silent auctions.

Thran’s Flowers helps with decorations to add to the elegance.

In the early days Elegant Evening started off as a cruise night where people would dress up as if they were going to different locales around the globe.

It’s still a dressy affair, but then again it’s Tahoe, so you won’t be banned for wearing something more casual.

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Notes:

- This year’s event is April 26 from 5:30-10:30pm at Harrah’s Lake Tahoe.
- Tickets are \$55 and may be purchased online.

- Donations for the silent auction will be taken until April 10.
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Online poker revenues lagging

By Cy Ryan, Las Vegas Sun

CARSON CITY – Internet poker hasn't proved so far to be the bonanza some had hoped for.

The first monthly report on online poker gaming win showed it exceeded only bingo compared to other casino games, slot machines and sports betting.

The state Gaming Control Board this week approved applications from six companies to extend their internet poker, licenses which were to expire if the companies did not start the games online in Nevada within six months.

Read the whole story

Teachers' pension fund gap getting bigger

By Dale Kasler, Sacramento Bee

CalSTRS said Thursday that its long-term funding shortfall has risen to \$73.7 billion, a stark reminder of the financial issues facing the teachers' pension fund.

The newest tally reflects CalSTRS' financial condition as of last June 30. The pension fund said the shortfall grew by \$2.7 billion in the 12 months since the previous valuation of June 30, 2012.

CalSTRS' latest calculation comes as the Legislature and Gov. Jerry Brown continue to debate how to fix the teachers' retirement fund. Brown originally said the Legislature could enact a funding plan for CalSTRS in 2015, but he also supported the decision by Senate and Assembly committees to hold hearings last month on the issue.

[Read the whole story](#)

Heavenly Mountain's zipline propels riders toward Lake Tahoe at speeds up to 55 mph

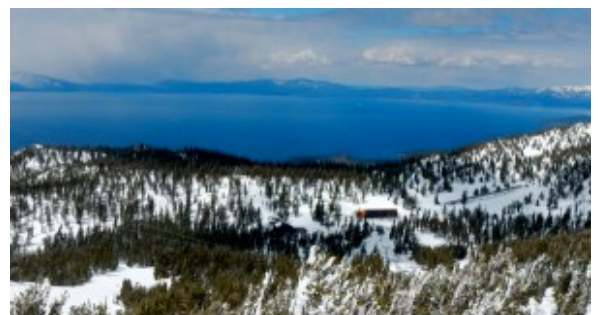


Heidi Wiemokly flies down the Blue Streak at Heavenly Mountain Resort. Photo/Trish McGraw

By Kathryn Reed

Zippering through the air at speeds up to 55 mph, legs dangling 160 feet above the ground and Lake Tahoe getting closer by the second.

Aptly named the Blue Streak, Heavenly's zipline is about whisking thrill-seekers down 3,300 feet in about one minute. Whether it's the blue sky – or more gray as the case was on Friday – or the varying shades of blue from the lake – the views are stunning.



This is the view from the top of the Blue Streak zipline. Photo/Kathryn Reed

From the launching pad it looks like the endpoint is Round Hill. On the ride down it appears the landing point is the lake itself.

Two people may go at once on separate cables. The heavier rider tends to finish first. It's not uncommon to get a little spin action going, but it's impossible to turn the seat all the way around.

It's hard not to smile, even with a cold wind blowing. But if the wind is sustained at 25 mph or more, the operations cease immediately. Safety will take precedence over fun.

Redundancy is built into the harness system, as well as at the end to stop riders. This ride has a much smoother, less jarring finish than the previous zipline.

Everyone wears a helmet and harness, sunglasses are a good idea.

The only drawback is that it feels so controlled that the adrenaline rush is not sustained for the entire ride – at least according to a couple *LTN* riders.



Two people ride at a time –

heading toward the gondola
building and Tamarack Lodge.
Photo/Trish McGraw

The ride opens today for the rest of the winter season – which ends April 20. (The zipline will be open Memorial Day weekend.)

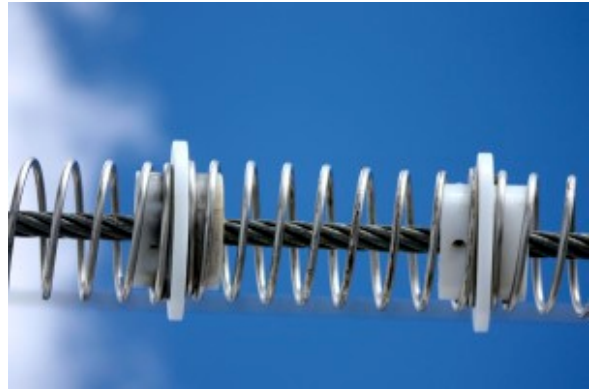
This is one of Heavenly Mountain Resort's attractions to lure the non-skier to the mountain, give riders something more to do and make it a year-round destination. It's possible mountain biking and a gravity fed ride through the woods will be added in 2015 and available for use the following summer.

"Part of the reason why we are expanding is to give a full-day summer experience," explained Matt Eaton, senior manager of activities. "There's nothing like it on this end of the Sierra."

Blue Streak is the larger of two ziplines that will be open every day when the summer season begins June 13. (The smaller zipline needs a little more work before it opens.) For now Blue Streak will operate from 10am-3pm Friday-Monday. It costs \$40 per ride, plus \$45 to ride the gondola. Pricing for the summer has not been established.

It starts to the west of the top of Tamarack chairlift, the same spot the former zipline was located. It ends above the terminus for the gondola.

"It's been completely re-engineered, especially the retrieval process. And we've increased training for staff," Sally Gunter, spokeswoman for Heavenly, told *Lake Tahoe News*.



Spring coils help stop people after a 3,300-foot ride. Photo/Trish McGraw

In September a lawsuit from the 2009 death involving the old zipline was settled. A newlywed who was on the Tamarack chair with his bride fell to his death when a rope from the zipline, which is 100 yards away, got entangled with the chairlift.

For the past five months the U.S. Forest Service, OSHA and the manufacturers have been inspecting the new zipline. Staff has been undergoing rigorous training.

Today anyone who is not pregnant, is at least 42-inches tall and weighs between 75 and 275 pounds may step into a harness, get hooked into the chair and be whisked down the mountain on the South Shore's only zipline.

Yelp at center of free-speech case

By Angus Loten, Wall Street Journal

A closely watched Internet free-speech case is headed to the Virginia Supreme Court this month, with many businesses that

live and die by online reviews rooting for the owner of a small, suburban carpet cleaner.

In early 2012, Joe Hadeed, owner of Hadeed Carpet Cleaning Inc., arrived at his office atop a 70,000-square-foot warehouse in Springfield, Va., to discover a critique posted on Yelp. “Lots of hype, a mediocre cleaning and a hassle at the end. Don’t go with Joe!” wrote a “Mike M.” A few days later, another review, by “M.P.” popped up: “I will never use them again and advise others to proceed with caution!” it said.

Over the next several weeks, a string of similarly harsh reviews replaced more-favorable comments “as if someone had flipped a switch,” said the 47-year-old Hadeed, in an interview last month at his offices, where trucks drop off carpets to be washed, rinsed and dried.

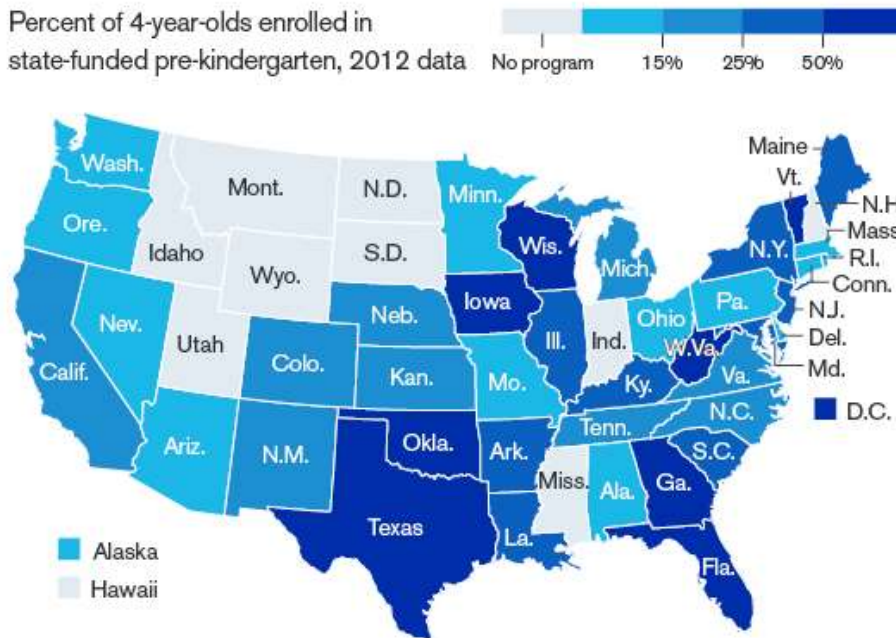
Following the rash of negative Yelp reviews, business sank 30 percent in 2012, Hadeed says. Last year, Hadeed cleaned just 20,000 carpets, down from 29,000 in 2011. Revenue fell to \$9.5 million from \$12 million in 2011. Hadeed said the business has let 80 workers go and sold six trucks, reducing its fleet to 54.

The Federal Trade Commission has received more than 2,046 complaints filed about Yelp from 2008 through March 4, according to data reviewed by the Wall Street Journal, following a Freedom of Information Act request. Yelp shares fell 5.7 percent in Wednesday trading, after the tally was posted on FTC.gov.

Read the whole story

Push for pre-K in most states

Pre-K Enrollment, State-by-State



Source: *National Institute for Early Education Research*

By William Selway, Bloomberg

Bill de Blasio won the mayoralty of New York City in part on a politically popular promise to expand access to pre-kindergarten for 4-year-olds. In doing so, the 21st-century liberal embraced a 20th-century ideal: Fifty years ago, President Lyndon Johnson created Head Start, a national program to provide education to young children, wagering that it would boost their chances of later academic and economic success. For two years running, President Obama has put proposals in his budget for “universal” pre-kindergarten for moderate-income as well as low-income children. The prospect of more kids heading to pre-K has re-opened debates over

whether early exposure to school really makes a long-term difference.

In New York, Gov. Andrew Cuomo struck a deal to give New York City \$300 million to expand pre-K starting in September, although without the tax increase on wealthy residents de Blasio sought to pay for it.

But across the U.S., preschool has taken a big hit from strapped budgets since the 2008 financial crisis. In 2012, state spending on preschool dropped 10 percent, the biggest decline ever. As a result of the across-the-board spending reductions, Head Start lost \$400 million last year, the deepest cuts since the program's creation. About 57,000 poor children were turned away during the current school year.

Obama's call in 2013 to raise cigarette taxes to pump about \$75 billion into preschool over 10 years went nowhere in the face of Republican opposition. This year, Obama added a new argument, focusing on early education's potential to offset America's growing income gap. As a separate debate rages over proposals to revamp U.S. schools, some educators point to a connection between preschool attendance and the scores on international tests that have raised fears about America's future competitiveness.

Read the whole story

CTC dinged in state audit

over license plates

By Kathryn Reed

The California Department of Finance in its last audit of the California Tahoe Conservancy’s license plate program questioned the amount of money being used for administrative expenses.

“Because it does not separately account for direct or indirect salaries and operating expenditure, we are unable to determine compliance with the administrative cap,” the report says.

Out of four categories the Conservancy was compliant in two, not compliant in one and undetermined in one.

The undetermined is limiting administrative costs, marketing or other promotional activities related to the license plates to 25 percent of expenses.

Table 1: Salaries and Operating Expenditures Percentages by Fiscal Year

Fiscal Year	Total Expenditures	Salaries	% of Total	Operating Expenditures	% of Total
2008-09	\$993,326	\$401,253	40%	\$185,543	19%
2009-10	\$1,779,066	\$580,459	33%	\$229,364	13%
2010-11	\$1,960,148	\$637,717	33%	\$396,752	20%
2011-12	\$2,698,446	\$593,791	22%	\$317,766	12%

Source: CALSTARS reports

Total Expenditures Reported to DMV Are Not Supported by Accounting Records

In the report following the above graphic it says, “The total expenditure amounts included in the annual report to DMV are not supported by the Conservancy’s accounting records. ... We recommend the Conservancy review and reconcile internal databases with accounting records to ensure accurate amounts are reported to DMV.”

CTC issues a specialty plate in California and Nevada. Vehicle owners pay an extra fee when registering a vehicle. That money is then put in the CTC’s account. Much of what is collected is

used for recreation uses like bike trails.

The issue CTC is not compliant with is Vehicle Code 5060(h)(1) – preparing and submitting an annual accounting report to the Finance Department by June 30. The report is to include an accounting of all revenues and expenditures associated with the special interest license plate program.

“It was just an accounting issue. The folks in Sacramento like as many different accounts as possible to track our expenses and revenues,” CTC Executive Director Patrick Wright told *Lake Tahoe News*. “We get audited very frequently on all sorts of different things.”

The purpose of this audit was to make sure money from the plates was being used appropriately.

Wright said the audit findings were not serious.

“They want to make sure all of our money is spent the right way,” Wright said. And he said it is.

Massive mackinaw caught at Lake Tahoe



Holy mackinaw, Gene St. Denis reeled in this 29 pound, 11 ounce fish on March 28 from Lake Tahoe. It was 43-inches long. Photo/Provided

By Kathryn Reed

“The thing I love about going out fishing is you never know when you are going to get the big one.”

Those are the words of Gene St. Denis of Blue Ribbon Fishing Charters in South Lake Tahoe who for the past 15 years held the record for the biggest two-fish catch at 44.8 pounds.

On March 28 he broke his own record when he reeled in two mackinaw – one weighed in at 29 pounds, 11 ounces and the

other at 18 pounds, 15 ounces for a total of 48 pounds, 10 ounces.

He was on the lake by himself that day. After nearly landing a much bigger one, but having it break the line near the boat, St. Denis almost gave up. He was sure that one was in the 35-pound class. When it got loose he told *Lake Tahoe News* he was “devastated.”

St. Denis was using large 10-inch lures called monster sticks on the Nevada side of the lake between Cave Rock and Edgewood.

“It was just a remarkable day. These fish are 40- to 60-years-old,” he said. “The clear water in Tahoe makes it tough for them to make a mistake.”

St. Denis reeled in a 21-pounder on April 2.

He said the nutrients from the recent runoff are probably what are causing the fish to bite.

“These lake trout are phenomenal game fish,” St. Denis said.

They also make for some good eating, he added. He said they have two to three times the omega 3 that king salmon have and they are cleaner than arctic shark.

ADA attorney targeting North Shore businesses

By Kara Fox, Moonshine Ink

A slew of small businesses on the North Shore have recently been targeted by a disabled attorney, claiming they are not in

compliance with the federal Americans with Disabilities Act. Scott Johnson, who is known around the state and locally for filing these types of lawsuits, has sued at least 45 businesses from Kings Beach to Tahoma since November.

He made the rounds on the South Shore a few years ago.

Johnson, who was hit by a drunken driver in 1981 that left him a quadriplegic, sends letters to businesses stating they are noncompliant with the federal law that requires a minimum level of access in all public places. His most recent accusations against local businesses have been that handicapped spaces are not properly marked, the ramps to the businesses are too steep, and/or the door handles are not push/pull handles, among other complaints. He is asking anywhere from \$22,000 to \$25,000 per lawsuit.

Johnson is no stranger to the Tahoe/Truckee area, having filed numerous lawsuits against small businesses locally a few years ago, even putting Donner Lake Kitchen in Truckee out of business in 2011. He has filed more than 2,000 federal lawsuits in the California Eastern District Court in Sacramento since 2004.

Read the whole story