

## **Naples Reserve Homeowners Association, Inc.**

### **Finance Committee Charter**

**Mission Statement or Purpose:** In general, the Committee shall supervise, direct, and control all matters pertaining to the Association's finances under the direction of the HOA Board of Directors "Board."

**Responsibilities or Goals and Tasks:** The Duties and Responsibilities of the Committee shall include: • Provide financial analysis and reporting to the HOA Board via the Board appointed Liaison • Assist in the preparation of the annual HOA Budget • Assist in the presentation of the proposed annual HOA Budget to the community via budget workshops • Assist in the analysis of the turnover documents including reports and studies made available by the developer, attorneys, engineers, and accountants. • Assist in the review of all financial agreements and financial arrangements of the Association under the direction of the Board.

**Procedure:** Review HOA monthly unaudited financial statements • Review HOA annual audited financial statements, income tax returns and other reports • Respond to President's requests for funding determination of special projects and expenditures • Provide suggested content for the monthly Treasurer's Report • Provide the Board Liaison with recommended content for the monthly Committee Corner Newsletter • Assist the Board and property manager with any other projects that might be required.

**Authority:** The Committee is a standing committee of the Association, and its role is to review and make recommendations to the HOA Board on financial matters. This committee shall act only as an advisory committee and individual members thereof shall have no power or authority to act on behalf of the HOA Board.

**Meetings:** Shall be determined throughout the year by the Committee Chairman and Board Liaison.

#### **Committee Members:**

- Each committee member shall serve a term of one year and may apply for continued service annually.
- The Board may remove a member of the committee with or without cause, including, but not limited to, no longer being eligible or in violation of the Code of Conduct. Vacancies shall be filled by appointment from the Board.

#### **Code of Conduct:**

- All Committee members must be in good standing, have no conflicts of interest, have no unresolved violations in the Community, and no current felonies.
- All Committee members will use reasonable judgement, fairness, and be respectful.
- All Committee members shall refrain from discussing confidential Committee matters outside of the committee.

**Reporting:**

- Copies of Minutes, correspondence and other related materials developed to enable the Committee to fulfill its duties shall be forwarded to the property manager for record keeping.

**Insurance:**

- Committee members are covered under the Naples Reserve Homeowners Association, Inc. General Liability Officer and Director Insurance Policy for committee related activities and actions within the scope of their duties. No committee member shall act outside the scope provided herein nor shall any committee member represent themselves as a representative of the Association for matters outside the scope provided herein.

**Board Appointed Liaison:**

- The Board appointed liaison will attend committee meetings as appropriate. The liaison will serve as the chief person to communicate with the Board.

**STATEMENT**

I have received, read, and agree to abide by the terms of this Charter for the Naples Reserve Homeowners Association, Inc. Finance Committee.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_