

RAINBOW BEND HOMEOWNERS' ASSOCIATION
BUDGET AND FINANCIALS COMMITTEE CHARTER RESOLUTION

WHEREAS, The Bylaws of the Association, Article VII, 7.1, authorizes the Board of Directors to establish such committees as necessary; and

WHEREAS, the Board of Directors has determined that the best interest of the membership would be served by the establishment of a Budget & Financials Committee; and

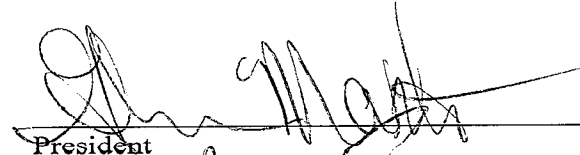
WHEREAS the Committees shall perform their duties in accordance with the Board Resolution, Committee Charter, until dissolved by the Board of Directors


NOW, THEREFORE BE IT RESOLVED, by the Board of Directors that the Budget and Financials Committee shall be established as of the date of this charter; and

The primary responsibility of the Budget and Financials Committee is: (1) to provide openness and transparency to the development of the Rainbow Bend Operating, Reserve, RV Lot, and Lot A&B Budgets; (2) to assist in identifying areas for the Board where significant Budget deviations have occurred and the reason for this deviations; and, (3) to make recommendations to the board to assist with the preparation of the Annual Budgets, prior to the October Board of Directors' Meeting each year.

1. The Committee shall have a maximum of seven (7) members, all of which must be Homeowners that are in Good Standing, in addition to the Treasurer of the Board of Directors, who will act as liaison to the Board.
2. The Committee shall review non-confidential financial statements as prepared by the current Management Company, bookkeeping service, and/or CPA.
3. The Committee shall review the reserve study as prepared by the reserve study specialist and assist the Board of Directors with preparation of the reserve study.
4. The Committee shall seek input from Homeowners regarding the Annual Budgets.
5. The Committee shall gather information as it is necessary to make informed recommendations to the Board of Directors.
6. The Committee may review the year-end draft audit for preparation of the final draft.
7. The Committee shall periodically review the Association's financial policies and recommend updates to the Board, if necessary, to reflect current changes in the Association's needs.

This resolution of the Board of Directors has been duly adopted at the March 25, 2025, Board of Directors meeting.

By: 
President

By: 
Secretary