

StillWaters Residential Association

Finance Committee Charter

1. Purpose The Finance Committee is established by the Board of Directors of the StillWaters Residential Association to assist in financial planning, budgeting, and oversight of association funds. The committee will provide recommendations and ensure transparency in financial matters to maintain the financial stability of the association.

2. Responsibilities The Finance Committee shall:

- Review and recommend the annual budget for Board approval.
- Assist in the development of financial policies and internal controls.
- Review financial statements, reserve funds, and investment strategies.
- Educate homeowners on financial matters impacting the association.

3. Membership

- The Finance Committee shall consist of four members, including at least one Board member who will serve as the Chairperson, and volunteer homeowners in good standing.
- Members shall be appointed by the Board of Directors and serve for three-year terms.
- The Treasurer of the Board shall serve as an ex-officio member and Board liaison.
- Members should have a background or interest in finance, accounting, or business management.

4. Meetings

- The committee shall meet at least quarterly.
- Special meetings may be called as necessary.

5. Authority The Finance Committee serves in an advisory capacity and does not have decision-making authority. All recommendations must be approved by the Board of Directors before implementation.

6. Amendments This charter may be amended by the Board of Directors as necessary to reflect the evolving needs of the association.