

**Budget Committee
Committee Charter
Foxwood Hills Property Owners Association**

Purpose

This is a standing committee of the association for the primary purpose of providing input and assisting the Board of Directors via the Treasurer and General Manager with budgetary decisions.

Duties and Responsibilities

Duties and responsibilities include, but are not necessarily limited to:

- o Receive and review budgets for Association committees, departments and amenities.
- o Assist with budget presentations to the membership.
- o Compose draft of the annual budget for consideration by the Board.
- o Assist with Request for Proposals (RFPs), if requested.
- o Keep written minutes of all meetings
- o Provide the Board with a written report of recent and upcoming committee events, discussions, activities, etc. at Advisory/Townhall and Board meetings.
- o Aid in the annual audit in such ways as may be requested.

Since it is important that management representation in all matters during the audit process be consistent, accurate and complete, the auditor should not make specific requests directly to non-administrative budget committee members, nor should such members be in direct contact with the auditor, unless directed to do so by either the General Manager, the Treasurer or the Budget Committee Chair. Non-administrative members can aid management in the annual audit, but access to records should be limited strictly with approval by the Board of Directors required.

Formation of Committee

- o This is a standing committee as outlined in the Association's bylaws and is advisory in nature. The Board will initially solicit and appoint Committee members from the Membership of the POA.
- o The committee shall be comprised of no more than 5 and no less than 4 POA members who are in good standing. The General Manager and the Treasurer/Board Liaison will provide support during scheduled meetings. The POA members will be the voting members of the committee; the General Manager and Treasurer will be considered non-voting members. Prospective members need to have a baseline of budget knowledge.
- o In order to be considered for the committee a request to join the committee must be completed that may be obtained from the General Manager
- o Committee members shall serve for one year subject to renewal by mutual agreement of the member and the Board. Each term begins on March 21.

Governance

- o The Chair has shall be selected by the Board.
- o The Committee may elect a Secretary and co-chair, if necessary. If not, the Chair will provide the minutes for each meeting. Minutes should be published one week after meeting.
- o The Committee Chair (only) will act as liaison between the committee, Treasurer and General Manager. The chair should keep the Treasurer informed of all committee meetings, suggestions, feedback, questions or requests.
- o The Treasurer will confer with the Board, when needed.
- o The committee must establish quorum at a meeting in order to conduct business. Quorum will be established when a minimum of 3 members are present at a meeting.
- o The Committee will meet once a month or as otherwise determined and announced.
- o Active participation is important to achieving the mission of the committee, as such; a member's absence at 3 consecutive meetings will result in the loss of voting, with possible removal from the committee and the position reassigned by the Board.
- o The chair is responsible for maintaining an official attendance roster and will administer notification of loss of committee membership due to attendance.
- o The committee chair will work with the GM/Treasurer in determining the agenda for meetings.
- o The agenda will be shared with all members and GM/Treasurer prior to the meeting.
- o By majority vote, the Board may remove Committee Members who cause conflict or prevent overall productivity, as it deems appropriate.

Dissolution

This charter will remain in effect until amended or rescinded by the Board.

Approved by the Board of Directors September 23, 2017

Amended by the Board of Directors, February 22, 2020