

# **Finance Committee Charter**

## **Village Grande at English Mill Homeowners Association**

### **Purpose**

The purpose of the Finance Committee is to assist the Board of Trustees, when requested, concerning the Village Grande of English Mill Homeowners Association (HOA).

### **Scope of Authority**

The Finance Committee was established by the Board of Trustees (BOT) of the Homeowners Association pursuant to Article XI of the By-Laws of VGEM. The Committee is under the direct supervision of the BOT and serves at its pleasure. The Committee has no expressed or implied power or authority.

### **Membership**

Committee membership is limited to members in good standing of the HOA. Chairpersons and members may be appointed or removed by the BOT. The Chairperson shall be the primary point of contact and lead the Committee in its duties. The Finance Committee shall be comprised of a minimum of 5 members.

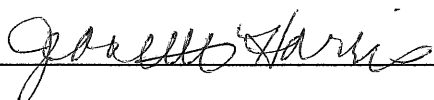
### **Responsibilities**

In order to fulfill its purpose, the duties of the Finance Committee may include:

1. Review and make suggestions to the proposed Budget.
2. Review financial reporting procedures and fraud control.
3. Review and advise the BOT on special assessment proposals.
4. Review tax returns prior to submission.
5. Review annual audit.
6. Review and comment on the Capital Reserve Study.
7. Prepare and submit minutes of meetings and attendance to the BOT
8. Prepare financial reports and records of as requested by the BOT.
9. Work in conjunction with the BOT, Committees and Chartered Clubs.

### **Amendment**

This Charter may be reviewed, revised or dissolved at any time as deemed necessary by the Board of Trustees.

Approved  Date 3/26/24

Revised: March 26, 2024