

## HOA Finance/Budget Committee – Charter – Ad Hoc/Special Committee

**Purpose:** Budget committees play a critical role in the operations of a homeowner's association. The Budget Committee is chartered to advise and assist the Board of Directors. The committee is responsible to help the board plan the annual budget.

### Meetings:

- The HOA Board Treasurer should determine a set date, location, and time for meetings, create an agenda and issue minutes for each meeting that includes and attendance record.
- Committee meetings are held starting 4 – 6 months before the budget is due.
- The committee will meet minimally once a month during the stated time frame. However, they can meet more often if needed.

### Membership:

- The committee shall consist of a minimum of three (3) members to a maximum of five (5) members.
- All members must be current residents of Vintage Grove.
- Members of this committee should be representatives from the other standing committees and other interested community representatives.

### Liaison/Chairperson:

- The Budget Committee is a special committee chaired by the HOA Board Treasurer he/she:
- Will be responsible to inform the HOA Board when the committee should form.
- He/she will request representatives from standing committees and check the community for additional members.
- Submits names and email addresses of committee members to the HOA Board for approval. The HOA Board secretary shares this information with the community through the management agency website. The management agency will provided/update the committee email.
- Notify the HOA Board of any replacements/new member changes, including the name and email address.
- Prepare the agenda, remind members of upcoming meeting, date, and location.
- Maintain committee records, i.e., agenda and attendance.
- Keep the HOA Board informed of committee challenges/progress.
- Present the proposed budget to the HOA Board in time for discussion and review.
- Present the proposed budget to the community.

### Committee Responsibilities:

- Actively engage in achieving the purpose of the committee.
- Attend committee meetings or notify the liaison if you are unable to attend.
- Respond to committee communications in a timely manner.
- Work with the committee to make recommendations to the HOA Board concerning the proposed budget.
- Assist with presenting the budget to the community.

Signature of Board President/Secretary



Date 9/6/22