

WHITEING AT WIEHL ESTATES HOMEOWNERS ASSOCIATION

Finance Committee Purpose and Charter

Purpose

The purpose of the Finance Committee is to assist the Board of Directors in overseeing the financial health of the Association. The committee provides recommendations on budgeting, financial planning, and investments to ensure fiscal responsibility and transparency.

I. Responsibilities

The Finance Committee shall:

- Review and provide input on the annual operating and reserve budgets.
- Monitor monthly and quarterly financial statements and report findings to the Board.
- Make recommendations for reserve studies and long-term financial planning.
- Review financial policies and procedures.
- Review annual audits or financial reviews by external accountants.
- Review and recommend updates to the investment strategy for reserve funds, if applicable.
- Support the Treasurer in explaining financial matters to homeowners, as needed.

II. Membership

- The committee shall be open to all members that want to join. All of whom must be members in good standing of the HOA. (i.e., not in "collections").
- The Treasurer of the Board shall serve as a liaison to the committee but is not required to be a voting member.
- The committee shall select a Chairperson from among its members.

III. Meetings

- The committee shall meet as often as desired to achieve their reviews of the finances.
- Time and place of meetings must be publicized to the community two weeks in advance of the meeting.
- Meeting minutes shall be recorded and submitted to the Board.

IV. Authority

The Finance Committee is an advisory body to the Board. It has no independent decision-making authority, but it may:

- Request financial records and documents relevant to its duties.
- Work with management company or other professionals as needed, only when requested and approved by the Board of Directors.
- The committee is not permitted to meet with any such party that will incur a fee or expect money for services paid by the association without the Board of Directors approval.

V. Confidentiality and Conduct


- All committee members must maintain the confidentiality of sensitive financial information and act in the best interests of the Association at all times. Conflicts of interest must be disclosed.
- The committee does not have the authority to give directions and/or instructions to contractors, management or employees. The committee will not communicate or represent the Association's business, political interests or positions to other persons outside the Association.

VI. Amendments

This charter may be amended by the Board of Directors at any time.

The Finance Committee Charter of the Whitewing at Wiehl Estates Association was adopted and approved by the Board of Directors on April 17, 2025.

Print Name: Scott Shelley

Signature: 

Date: 4/21/25