

**CAUGHLIN RANCH HOMEOWNERS ASSOCIATION  
FINANCE & BUDGET COMMITTEE CHARTER REV. 1.2**

Whereas Article V, Section 1 of the Caughlin Ranch Homeowners Association (CRHA) first restated Bylaws grants the Board of Directors (Board) the power and duties necessary for the administration of the affairs of the association;

Whereas article V, Section 1 (sixth paragraph) of the CRHA first restated Bylaws grants the Board the authority to...appoint an executive committee or other committees...”.

Now therefore, be it resolved that a standing Finance & Budget Committee is established, having the following terms of reference:

**Guidelines and Responsibilities:**

1. The duties of the Finance & Budget Committee are to assist the Board through analysis and recommendations on financial matters.
2. Members of the Finance & Budget Committee should have relevant education, and/or experience in business and financial management.
3. Committee Responsibilities:
  - 3.1. Observe and comply with general guidelines established for all committees.
  - 3.2. Analyze draft budgets (operating, reserves and capital expenditures), providing timely comments to the Board. Periodically review actual income/expenditures versus budget and advise the Board of significant variances and recommended corrective action(s).
  - 3.3. Review and recommend internal control procedures to assure effective financial management.
  - 3.4. Evaluate and advise the Board regarding the economics and financial impact of capital expenditures.
  - 3.5. Review and recommend bid process guidelines for capital expenditures.
  - 3.6. Provide the Board with advice based on long-term financial projections.
  - 3.7. Coordinate with the Board Treasurer and auditors in the planning of the annual audit. Review and make recommendations regarding acceptance of the annual audit report/financial statements and SAS 115 letter.
  - 3.8. Perform other functions as directed by the Board.
  - 3.9. Liaise with Board Treasurer and General Manager.

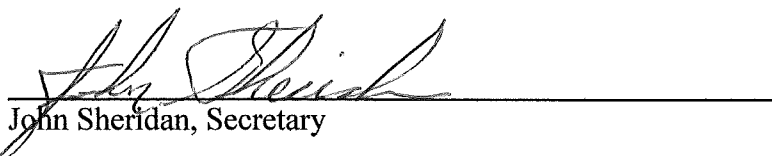
**4. Committee Membership:**

The Finance & Budget Committee shall be comprised of no more than seven (7) members of the CRHA who shall be appointed by the Board and shall remain members in good standing throughout their term of office. The Board Treasurer and the General Manager shall serve as non-appointed members. Voting members of the committee shall consist of appointed members.

**Revised and approved by the Caughlin Ranch Board of Directors on September 24, 2014**



Michael Chern, President



John Sheridan, Secretary