

## **Finance Committee Charter**

Approved by the Board on November 14, 2012

The Finance Committee (FC) is a standing committee of the Sandia Heights Homeowners Association (SHHA) and is responsible for the oversight of all SHHA financial matters conducted during the course of the SHHA's financial year (January 1 to December 31). The SHHA Treasurer shall act as Chair of the FC. In addition to the Treasurer, the FC shall consist of no fewer than two additional Board members. The FC, in its capacity to support the SHHA Treasurer shall make recommendations to the SHHA Board of Directors as appropriate.

The primary responsibilities of the FC are briefly summarized as follows:

1. Reviews and approves actions taken by the Treasurer with respect to financial matters of SHHA.
2. Maintains fiduciary responsibility over all SHHA financial matters.
3. Ensures that the financial records of SHHA are maintained in accordance with standard accounting practices.
4. Prepares and executes an annual budget to be approved by the SHHA Board.
5. Provides regular monthly financial reports to the SHHA Board.
6. Arranges for an annual review of certain accounting transactions and procedures performed by the SHHA staff and by officers of the Board of Directors in accordance with the intent of Section 7.2.2 of the SHHA Bylaws.
7. Performs other duties as assigned.