

Oak Ridge Village Homeowners Association, Inc.
Finance Committee
HOA Guidelines

The Board of Directors reserves the right to amend, add to or alter these guidelines should it deem the changes necessary for the well being of the community. Any changes would be placed in writing and sent to each committee member.

ORGANIZATION:

1. The Committee serves the Board of Directors. Only the Board of Directors appoints and removes members from the committee(s).
2. The Committee is not a forum to relay or issue homeowner complaints to the Board of Directors. The Committee should address homeowner's complaints, concerns and issues by investigating and "recommending solutions" to the Board of Directors for consideration.
3. Committee volunteers must be eligible to serve; in good standing – not in delinquency of paying mandatory assessments and not in violation of the community's covenants and restrictions.
4. Volunteers should meet on their own accord, date, time, place, and frequency.
5. The Committee Chairperson will be the Treasurer of the Association. The Chairperson will be the main contact between the Committee and the HOA Administrator and the Board of Directors.
6. Committee(s) must provide all proposals in writing to the Board of Directors through the Treasurer of the Association. No projects may be initiated or enacted without the consent of a majority of the Board of Directors even if the project is not funded by the HOA. (EX: funds raised by the committee or donations to the cause)

BUDGET FUNDING & EXPENDITURES:

1. The committee will be a fact finding and budget development only committee. No funding or expenditures will be planned for this committee.

COMMITTEE PROJECTS:

1. Traditional projects of the Finance Committee include but not limited to:
 - a. Review monthly financials of the Association and report concerns to the Board of Directors.
 - b. Provide support to the Board of Directors on future Association expenditures and impacts to Budget and/or Reserve Study projections.
 - c. Determine frequency of Reserve Study updates.
 - d. Provide the Board of Directors with draft of next year's budget prior to October 31st of each calendar year.
 - e. Provide financial data as necessary upon the request of the Board of Directors.