High Lonesome Ranch Estates Property Owners Association
Finance Committee Charter

This Finance Committee Charter is subordinate to the Declaration, the Articles of Incorporation, and the Bylaws. This charter supersedes any previous charters, resolutions, or other decisions by the Board of Directors pertaining to the mission, authority, membership, responsibilities, duties, meetings, and reporting of the Finance Committee.

Approved by the Board of Directors on Wednesday, July 16, 2025

1. **Mission Statement**.

1.1. **Purpose**. To assist the Treasurer including reviewing financial data, offering recommendations, and developing proposals for the Board.

1.2. **Goals**. Provide reasonable assurance that the Association's financial operations are appropriate.

2. **Defined Authority**.

2.1. **Permissions**. Directors on the committee have access to all financial information. Other committee members do not have access to personal or private information.

2.2. **Constraints**. Financial decisions rest with the Board. The committee is an advisory body, and cannot speak or respond on behalf of the Board.

3. **Membership and Expertise**.

3.1. **Structure**. The Treasurer is the Chair. At least one of the other committee members should be a director.

3.2. **Eligibility**. Must be Association members in good standing and must disclose any information that could cast doubt on the integrity of the committee.

3.3. **Selection**. Members will be appointed in accordance with the bylaws.

3.4. **Term**. Indefinite.

3.5. **Liability**. Members are not liable for the financial decisions or actions of the Board.

4. **Responsibilities and Duties**.

4.1. **Review Financial Information**. Review financial data (statements, reports, etc.) and report any errors or corrections to the Board. The schedule will include both periodic and event-driven reviews.

4.2. **Assist in Preparations**. For the budget and assessment cycles.

4.3. **Propose Documents and Actions**. Propose new or changed policy, document, action, etc. to the Board when deemed appropriate to correct or improve financial operations.

5. **Meeting and Reporting Structure**.

5.1. **Committee Meetings**. As needed. The Chair will ensure there is an agenda, that the Secretary is asked to announce the meeting, and that minutes or notes are reported.

5.2. **Reporting**. To the Board, including meeting minutes/notes, proposals, and updates on projects.