

CEDAR RUN ASSOCIATION, INC.
BUDGET AND FINANCE COMMITTEE CHARTER
ADMINISTRATIVE RESOLUTION NO. 2017-02

Administrative Resolution Number 2017-02

WHEREAS, the Bylaws of the Association Article 5, Section 1 authorize the Board of Directors to establish such committees as necessary; and

WHEREAS, the Board of Directors has determined that the best interest of the membership would be served by the establishment of charters for all Committees for the purpose of providing direction and functioning roles to volunteers; and

WHEREAS, the Bylaws of the Association Article 5, Section 2 authorize the Board of Directors to create and abolish from time to time such committees as the Board may deem appropriate to aid in the administration of the affairs of the Association. Such committees shall have the powers and duties fixed by resolution of the Board from time to time; and

WHEREAS, the Board of Directors deems it desirable to establish a committee of homeowners to advise and assist the Board in financial matters; and

NOW, THEREFORE, LET IT BE RESOLVED, by the Board of Directors that the Budget and Finance Committee shall be established, and that the following procedures for this committee are adopted and implemented herewith:

I. PURPOSE

The Budget & Finance Committee is advisory in nature and serves at the pleasure of the Cedar Run Board of Directors. Committee members may not make final decisions on any matters, expend funds, or speak on behalf of the community, without the approval of the Board of Directors. The Budget and Finance Committee shall advise the Board on financial matters that affect Cedar Run.

II. TYPE

The Budget and Finance Committee will be a standing committee, with authority to make specific recommendations to the Board of Directors ("Board").

III. COMMITTEE STRUCTURE

1. Eligibility:

- Members of the committee must be Cedar Run homeowner's in good standing. Good standing shall be defined as the absence of any liens, privilege suspension, assessment delinquency, Architectural Review Board or covenants violation, or pending legal action with Cedar Run Association.
- Though not a requirement for eligibility, the board will endeavor to identify members with experience and skills that pertain to the tasks of the committee, such as accounting, investment and budgeting.

- Members of the Budget and Finance Committee must be willing to sign a confidentiality agreement prior to serving as they will be privy to confidential homeowner information and company contracts.

2. Appointment and Terms

- The Committee shall consist of at least 3 members and no more than 5.
- The Board of Directors or Committee Chair will make committee appointments. Committee terms will be staggered so that approximately one half of the committee positions will become available each year. In order to appropriately stagger committee terms, the Board shall appoint two (2) members for a one (1) year term and three (3) members for two (2) year terms.
- A Cedar Run Board member will be the liaison and is allowed to be an active member of this committee, including holding chair positions.
- Recruitment of candidates may be done through the newsletter, posting on the community website, email blast, announcement at the Annual Meeting, or by any other means deemed appropriate by the Board.
- The Board of Directors will strive to ensure that members from varying house types and locations within the association are represented on the committee.
- Interested homeowners must submit a written request for appointment to the Community Manager. This written request should outline the candidate's attributes and experience that would be beneficial to the committee.
- Members appointed to fill vacancies that occur during the year shall serve for the remainder of the term of the committee member that they are replacing.
- Only Committee members in good standing are eligible for reappointment.
- A member may serve on more than one committee at a time. There shall not be more than one member of a household serving as an officer on this committee at the same time.
- Committee Members will be provided a copy of the Charter within a reasonable period of time following their appointment.

3. Removal

- The Board of Directors may remove any committee member, including the chairperson, at any time, without cause. Such removal may be immediate, at the Board's sole discretion.
- The Board of Directors may disband this committee at any time, with or without cause. The committee may make recommendations to the Board of Directors regarding removal of committee members.
- A committee member may be removed, upon written notice from the committee chairperson, for failure to attend three (3) consecutive meetings without notice or explanation.

4. Election of Officers

- Election of committee officers shall be held annually from April-May with no person being elected for more than two consecutive terms unless no other individual expresses a desire to fill the vacancy.
- Officers of the committee may be elected by the committee membership. At a minimum, the committee shall elect a Secretary who shall be responsible for recording accurate minutes of the committee's meetings and submitting them to the Chairperson, within one (1) week following the meeting, for inclusion in the Board meeting package.

5. Officers:

- The Liaison of the committee shall be the Cedar Run Board Treasurer. He/she shall act as a liaison between the committee, the Board of Directors and the Association's managing agent.
- The Chairperson, Vice Chairperson and Secretary of the Committee shall be voted on by the committee, submitted for approval to the Cedar Run Board, and may be held by any member of the committee.
- Committee officers do have special duties to perform, their position does not afford them special consideration, privileges, or voting rights above and beyond non-officer members. Every volunteer on the committee has an equal right to express their opinions and ideas as how to best serve the interests of the community.
- Committees are advisors to the Board of Directors. Their primary role is not to establish policies, but rather to provide information and options to enable the BOD to make fully informed decisions for the Association.
- The role of the Committee members is to work together in a cooperative and open manner to complete the objectives of the Committee.
- The committee may not designate sub-committees comprised of members other than the committee members to work on specific projects on behalf of, and at the direction of, the committee.

6. Committee Chair Duties

- The Chairperson, or his or her designee, shall be responsible for chairing meetings of the committee.
- The role of the Chairperson is to draft the agenda, schedule the meetings, and ensure the meetings are professional and efficient.
- Ensure all committee members are informed of current events in regards to the committee.
- Notify the members of the committee regarding rescheduled or canceled meetings.
- Be present at committee meetings and Board of Directors meetings at which a report of activities and recommendations shall be presented.

- Ensure the community website is current at all times by sending updates to the Communications Committee.
- Prepare a roster showing names, addresses, and phone numbers of committee members. A copy of the roster shall be emailed to the Board of Directors and Community Manager, if change in officers the committee shall promptly update both parties.

7. Communication

- In the interest of ensuring strong communications between the Board of Directors and the committee, it is expected that the committee Chairperson, or his or her designee, will attend each regularly scheduled business meeting of the Board of Directors.
- The committee representative will present committee recommendations, update the Board on the status of pending committee tasks, request assistance from the Board, as needed, and answer any questions the Board may have regarding committee assignments.
- The committee is expected to maintain regular communications with the Board Liaison designated by the Board of Directors.
- It is expected that the committee will provide accurate and timely information about its activities for publication in the newsletter, on the website and other communication vehicles of the Association. It is the responsibility of the committee to ensure that this information is updated on a regular basis.

IV. MEETINGS

1. Committee Meetings

- Committees will meet once per quarter or when appropriate to their assignment. The meeting should take place at the time, place and discretion of the Committee. A Secretary or designated person on the Committee will take notes or minutes, which will be given to the Board Liaison for appropriate recordation and/or filing.
- All committee minutes should be forwarded to the Board and Community Manager no later than 10 days following the meeting.
- Minutes shall include a summary report and a record of the date, time and place of each meeting. Minutes shall also include a record of committee members in attendance and all votes of the committee.
- The Committee Chair will review and sign off on the committee meeting minutes so that the Board can receive and review the progress of the committee's assigned tasks and projects.

- If it is necessary for the committee to reschedule or cancel a meeting, the committee Chairperson shall notify the members of the committee regarding rescheduled or canceled meetings.
- All committee meetings shall be placed on the calendar maintained on the community website. All meetings are open to the general body! This includes notification of the rescheduling and cancellation of meetings.
- A majority of the Members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Members present at a duly held meeting at which quorum is present shall be regarded as an act of the Committee. For example, if the total number of committee members is five (5) a majority of the members shall be (3) for the purposes of establishing a quorum.

2. Board Meetings

- It is expected that the committee Chairperson, or his or her designee, will attend each regularly scheduled business meeting of the Board of Directors.
- Board meeting agenda will have a place for receipt of committee reports. If a committee has an issue or request which requires Board action, the committee Board Liaison shall appear before the Board under the committee report agenda item to make the request.
- To present a committee report during the quarterly meeting the community manager must receive the report 10 days prior to the board meeting to be included in the packet. The community manager shall retain a copy of all minutes and or reports on file for any homeowner who may want to review them.

3. Annual Meeting

- Attendance is required, but no report shall be given at this time.

VI. POWER AND RESPONSIBILITIES

Review and identify any issues or concerns for Board consideration; monthly financial statements and quarterly reports, assessment delinquencies, annual accounting audit/tax returns, capital expenditures, financial policies and procedures, spending authorities and investments.

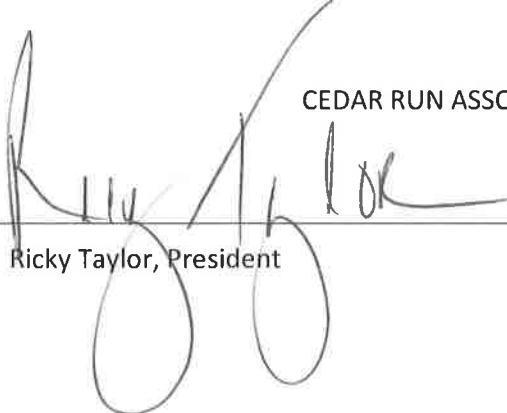
1. Analyze and provide written reports for Board consideration; on any issues or concerns related to Association existing contracts; establishment, renewal or termination.
2. Review the draft annual operating budget, prepared by the Association's managing agent and make appropriate recommendations for Board consideration in concert with review of the reserve study report.
3. Review and make appropriate recommendations related to Association investment strategy for replacement reserves, operating reserves and special assessments.

4. Participate in the development of the 3-year business plan to ensure that the Association is positioned to meet its operating requirements in the near future.
5. Receive and review discretionary programmatic funding recommendations from other Association committees for inclusion in the annual operating budget, including analysis of the financial impact of committee funding recommendations.
6. No Committee or Sub-Committee nor any of its members are authorized to obligate the Association in any financial or legal matter (including, but not limited to, contracting for services, borrowing money, purchasing equipment and supplies, or approving owner or third party requests) on behalf of the Association.
7. As requested by the Board, conduct other duties as assigned.

The Board of Directors of the Association, at its discretion, may from time to time modify, reduce, expand or supplement the duties of the Budget and Finance Committee as set forth in the above Charter.

The effective date of this Resolution shall be July 20, 2017.

CEDAR RUN ASSOCIATION, INC.



Ricky Taylor, President

CEDAR RUN ASSOCIATION, INC.
Resolution Action Record

ADMINISTRATIVE RESOLUTION NO. 2017-02

**CREATION OF PROCEDURES TO PROVIDE
DIRECTION AND FUNCTIONING ROLES TO VOLUNTEERS**

Resolution Type: Administrative Resolution No. 2017-02

Pertaining to: Budget and Finance Committee Charter

Duly adopted at a meeting of the Board of Directors held: July 20, 2017

Motion by: James Stallworth

Seconded by: Nelson Morgan

VOTE

	YES	NO	ABTAIN	ABSENT
Ricky Taylor	✓			
James Stallworth	✓			
John Dantzer				✓
Harshim Forrester				✓
Nelson Morgan	✓			

Resolution Effective Date: July 20, 2017

ATTEST: I hereby certify that a vote was duly taken and the Board of Directors adopted the above Resolution on the 20th day of July 2017.

Harshim Forrester, Recording Secretary

Date: