

**The Finance Committee serves at the pleasure of the Crystal Lakes Road and Recreation Association Board of Directors. All final decisions are the responsibility of the CLRRA Board of Directors.**

**Finance Committee Charter  
Road & Recreation Association**

**Purpose:**

The purpose of the Finance Committee is to provide a recommended budget for the Road and Recreation Association Board that meets the immediate and long-range needs of the Association, within the financial constraints as established by the Board. The Board shall, by the September Board meeting, provide budgeting directions to the Finance Committee. The committee shall consider income and expense history, cost of uncontrollable expense growth, and Association requirements to meet immediate and long-range needs. To achieve this, the committee is expected to make recommendations for expense management, for funding major repair and replacement, and for funding current and anticipated growth.

**Membership of the committee:**

The Road and Recreation treasurer shall be a member of the committee. There shall be five (5) members that are property owners, in good standing with the Association, recommended by the committee chair, and approved by the Road and Recreation Board. At no time shall the number of Road and Recreation Board members exceed two (2). All committee members serve at the pleasure of the Board.

These meetings shall be open to any property owner who would like to attend as an observer. Written input is welcome, prior to the meeting.

**Duties of the committee:**

To request a proposed budget from the Association committees, and from the Association manager.

To set a date for these proposed budgets to be submitted to this committee.

The committee shall then review these proposed budgets and work with the committee chairpersons and Association manager on recommended adjustments. Finance Committee may ask the chairperson of each committee to meet with them to discuss the committee's budget.

The Finance Committee, Association treasurer, and manager will work together to develop the proposed budget. This proposed budget will be presented to the Road and Recreation Board for approval for the next fiscal year.

The committee shall review other financial matters and conduct financial planning as requested by the Road and Recreation Association Board.

**Goal:**

To have the final fiscal year budget completed and accepted by the February Road and Recreation Association Board meeting.

Approved November 20, 2010

This Charter shall remain in effect until terminated or revised by the C.L.R. & R. A. Board of Directors.