

**Whitney Oaks Community Association
Resolution of the Board of Directors
Finance Committee Charter**

Whereas the Board of Directors ("Board") for Whitney Oaks Community Association ("WOCA") may designate a committee and may establish the purposes and powers of such committee.

Whereas the Board has determined the establishment of this committee would serve the best interest of the Association and its membership.

Therefore, it is resolved that the Finance Committee is established by this resolution, and it shall operate in accordance with the procedures set forth below:

1. Purpose

The Finance Committee ("Committee") is formed to support and advise the Board CFO and its General Manager on Association financial matters that may be assigned to the committee.

2. Authority

The Finance Committee operates under the authority of the Whitney Oaks Board of Directors.

The "Committee" will be composed of 3 or more members appointed by the Board. The committee member(s) and/or the Board shall nominate a member to serve as the committee's Chairperson, who is then ratified by the Board. The Board may appoint one Board member to act as a committee liaison. The liaison shall not have the authority to propose motions or vote on motions made by the Committee.

The Chairperson will schedule and conduct committee meetings periodically. A committee-appointed temporary Vice Chairperson will perform these duties in the absence of the Chairperson. The primary business conducted at committee meetings will be the review of assignments given to committee members. These responsibilities and assignments will either be tasks developed by the Committee or assigned at the direction of the WOCA Board of Directors and/or its appointed Chief Financial Officer.

3. Committee Responsibilities

The responsibilities of the Finance Committee shall include, but are not limited to:

- Have a thorough understanding of the Association's CC&Rs, Rules and Regulations.
- Review the Association's: Monthly Financials, Compare Actuals vs. Budget, Report Abnormalities and make recommendations to the General Manager and/or Board of Directors CFO.
- Review the Association's annual Reserve Study and make recommendations as necessary.
- Assist the General Manager in the preparation of the Annual Budget.
- Review the Association's managed Investment Portfolio monthly and provide investment recommendations to the CFO and General Manager.
- Provide any additional input directly to the CFO or through the General Manager concerning financial matters.

Association confidential information should never be discussed in the presence of third parties. Any files or documents containing confidential financial information should not be shared or released to third parties. Confidential information may include associating a homeowner or resident with any information pertaining to violations of the Association's CC&Rs or Rules and Regulations, the incurrence of a fine or other assessment, or any form of disciplinary action.

The undersigned declares they are the duly elected Secretary of the Association, and the forgoing Resolution of the Board of Directors was approved by at least a majority of the Directors of the Board meeting held on _____, 2026.

By: _____
Phillip Johnson, Secetrary