

Ventana Lakes Property Owners Association

FINANCE COMMITTEE

On April 22, 2009, the Board established a Standing Finance Advisory Committee for March 2009 to March 2010.

Membership: The Board appointed as Chair Treasurer Judy Mabie. Members include Vice President Lori Norris and Board Director Earl Ewing; homeowners Joe Broschka, Don Holtzee, and Bob Edenhofer; and Property Manager Jack Donovan. Board of Directors President Alandar shall serve as an alternate if any other Board Director cannot attend.

Meetings and Reports. The committee will meet monthly or as needed. The Committee shall provide reports to the Board at its regular monthly business meeting.

Duties. The following duties were assigned to the Committee for this period:

- Verify monthly payables
- Identify method to verify income
- Validate and update liabilities
- Identify accounts overbudgeted and make suggestions to rectify
- Evaluate validity of reserve study
- Develop policy for expenditure of reserves
- Identify SME for insurance committee
- Address income tax filing
- Create method to establish contingency fund
- Develop trend analysis for budgeting
- Develop annual budget (with Board input)
- Research other issues as requested by Board
- Make recommendations to Board

Minutes. The minutes of the Finance Committee are not published, as the research and ongoing work on proposals is not official until it is presented and approved by the Board. The minutes will be available to professional auditors for the Association.