

**CHARTER FOR THE POINTE ROYALE POA/COA/GOLF
FINANCE ADVISORY COMMITTEE**

1. The Finance Advisory Committee was established by the POA and COA Boards of Directors to provide financial and budget oversight and assistance to the Boards and POA/COA management for the POA, COA and GOLF organizations.
2. The committee will review the financial statements monthly and compare them to the budgets for the three organizations at the line item level.
3. The committee or a member of the committee will attend all Board meetings and present an oral report regarding their review of the financial statements and budgets. If the committee has concerns that are not being adequately addressed, they shall request and be permitted to address an executive session with the applicable Boards(s) and General Manager to address the issue(s). Committee members shall be authorized to attend all COA and POA Board meetings.
4. Annual Budgets – Proposed draft budgets will be reviewed with the committee prior to presentation to the Boards.
5. The committee will attend the initial presentation of the annual audit by the CPAs.
6. When the Association elects to issue a Request for Proposal (RFP) for audit and taxation services, the committee will be available to assist in the preparation of the RFP and the proposal(s) evaluation. The committee will be provided the opportunity to review the RFP prior to release. The committee will provide inputs to the Boards regarding the selection of the CPAs.
7. Terms of office. The Committee will be composed of four (4) members. Current members will serve three (3) year terms, which began January 2008, after which one member will rotate off the committee annually. Newly appointed members will serve four (4) year terms.
8. Committee members must have appropriate financial background and experience as determined by the Committee in budget and financial matters. The Committee shall review the resume(s) of anyone interested in being appointed to the committee and shall recommend a replacement to the Board. The person selected for membership on the committee must be a property owner and shall be approved by a majority vote of both Boards.
9. This charter was reviewed and approved by the COA Board on January 23, 2009, and the POA Board on January 26, 2009. This charter was amended by the POA Board of Directors on September 28, 2009 and the COA Board of Directors on January 15, 2010 to provide that members of the Finance Committee shall not concurrently be members of either the POA or COA Board of Directors or the Golf Committee.