

BATTLEMENT MESA SERVICE ASSOCIATION CHARTER

Finance Committee

REPORT TO: Board of Directors

AUTHORITY: Amended and Restated Declaration of Covenants, Conditions and Restrictions for Battlement Mesa and the Amended and restated Bylaws of Battlement Mesa Service Association.

ORGANIZATION: The Committee will consist of a total of five (5) members including no less than one (1) and no more than two (2) current members of the Board of Directors and no more than four (4) members of the Battlement Mesa Service Association community. The Committee members are to be appointed by the Board of Directors. The Committee members will annually elect a Chairperson, Vice Chairperson and Recording Secretary.

The Board of Directors reserves the right to remove any member of the Committee, and appoint a successor as it deems appropriate to the overall interest of the community.

PURPOSE: The purpose of the Committee:

At the direction of the Board of Directors monitor the financial condition of the Battlement Mesa Service Association.

RESPONSIBILITIES:

1. The Committee shall monitor the monthly revenues and expenditures and annual budget of the Battlement Mesa Service Association and report on any significant financial matters to the Board of Directors.
2. The Committee shall review the annual financial audit of the BMSA.
3. The Committee shall recommend the annual revenues and expenditures for the annual BMSA budget to the Board of Directors.
4. As requested by the Board of Directors, conduct other committee related duties as assigned.
5. Review its own performance annually and submit a report to the Board of Directors identifying what has been accomplished by the Committee.

MEETINGS:

Meetings will be held no less than once per quarter or more often as determined by the Committee Members.

REPORTING:

The Committee will maintain minutes and/or reports of all regular meetings, and submit the minutes/reports to the Board of Directors.