

# **ENCORE BOARD OF DIRECTORS FINANCE COMMITTEE CHARTER**

## **Charter**

This charter governs the operation of the Finance Committee established by the Encore Board of Directors in accordance with Article 4, Section 15, in Encore Briar Chapel HOA By-Laws.

The Finance Committee is a standing advisory committee appointed by and serving at the pleasure of the Board of Directors. The committee is headed by a Chairperson selected by the committee.

The Board would like committee members to serve for a minimum of one year. Since committee continuity is important, serving for longer than one year is appreciated.

## **Purpose of Committee**

The Finance Committee's purpose is to assist the Board in developing and maintaining an effective, timely, efficient, and inclusive community financial plan.

## **Duties and Responsibilities**

- Committee meetings:
  - Create an agenda for all committee meetings.
  - Notify the Board liaison of all meetings.
  - Review committee budget periodically.
  - Record all meeting minutes, post them on the Encore website, and provide to the Board liaison.
- Assist the Treasurer:
  - In providing accountability and financial controls over HOA funds and making recommendations to the Board regarding any variances.  
In establishing the annual budget.  
To ensure the accuracy of the Reserve Study.
- Coordinate the budget review process with other committees as appropriate.
- Submit any recommendations from the Committee to the Board in writing.
- Interact with other standing committees and task forces to provide guidance on the best use of Encore HOA funds.
- Meet as needed with the Community Manager.
- All communications to residents should be copied to the Board liaison.

## **Interact with and report to the Board**

The Board of Directors will select one of its members as a liaison to the Finance Committee. This liaison will attend committee meetings as appropriate and will not have voting power. The liaison is responsible for updating the Board on committee status.

### **Revision**

This charter may be reviewed and revised as deemed necessary by the Board of Directors.

Approved by Encore at Briar Chapel Community Association Board of Directors this 20th day of January, 2026.

Mary Ann Hale, President