

September 21, 2011

**MYRTLE TRACE CONDOMINIUM ASSOCIATION, INC.**

**213 Southampton Drive**

**Venice, FL 34293**

**FINANCE COMMITTEE**

**PURPOSE:** The purpose of the Finance Committee is to assist the Board of Directors in making financial decisions pertaining to the management and operation of the Association.

**STRUCTURE:** The Finance Committee shall not exceed 6 core members. The Board Treasurer will be the liaison between the committee and the Board. The Board shall appoint a Chair. The Chair shall appoint the committee members. The committee may solicit additional volunteers to assist with special projects.

**RESPONSIBILITIES / DUTIES:**

1. Present an annual operating budget proposal to the Board, developed from a draft budget provided to the committee by the Property Manager.
2. Analyze financial results and make recommendations to the Board to improve the financial performance of the Association.
3. Provide supplementary financial information to the Board as needed or requested.
4. The Chair shall provide a written report to the Board at each regular Board meeting, including suggested wording for any motions being proposed for Board action.

**MEETING NOTICE:** All meetings of the Finance Committee must be public and must be noticed 48 hours in advance.