1. PURPOSE
1.1. The Parkside Finance Committee (PFC) is advisory in nature and serves at the pleasure of the Anthem Parkside Community Association Board of Directors (BOD). Committee members may not make final decisions on any matters, expend Proprietary funds, or speak on behalf of the community, without the approval of the BOD. The PFC shall advise the BOD on financial matters that affect the Anthem Parkside community.

2. COMMITTEE OPERATIONS
2.1. Responsibilities of the PFC
2.1.1. Work with the Community Manager to develop and make recommendations to the BOD on the annual operating and annual capital budget, taking into consideration contractual obligations of the Association, input from the various committees and Community Manager, known requirements of the Association and direction from the BOD. The PFC has the authority to thoroughly review recommendations made to it and to make decisions that will allow the Association to live within its means and balance the budget.

2.1.2. With the authority implicit in 1.2.1 above, recommend the amount of the annual assessment that property owners must pay. Should special assessments seem to be a possibility, the PFC should work with the Community Manager to develop specific recommendations.

2.1.3. Review, evaluate and make recommendations to the BOD on monthly financial statements and reports, working with the Community Manager to resolve and correct errors and problems noted.

2.1.4. Work and coordinate with Community Manager in the preparation and issuance of Request for Proposals (RFP’s) for all contracts with service providers to the community which shall include the preparation of a vendor list to receive RFP’s and review and evaluation of all responses to RFP’s. Present summary of responses to RFP’s and recommendations for acceptance to BOD.

2.1.5. Review the annual audit of the Association’s financial records and advise the BOD of any problems noted in the audit, including corrective actions that should be taken.

2.1.6. Develop, recommend to the BOD for approval and maintain an investment strategy for the Association’s Reserve Funds; maintain oversight of the Reserve Funds in accordance with the approved investment strategy and recommend changes to the BOD as necessary to maintain adherence to that strategy.

2.1.7. Ensure that the BOD’s collection policy is properly implemented and followed.

2.2. Structure of the PFC
2.2.1. The PFC shall be comprised of not less than three (3) and not more than seven (7) members appointed by and serving at the pleasure of the BOD.

2.2.2. The BOD shall appoint one PFC member as Committee Chair who shall serve at the pleasure of the BOD. PFC members will nominate and elect, amongst themselves, one member to serve as Vice-Chair.
2.2.3. The PFC must establish a quorum at a meeting in order to conduct business. A quorum shall be established when a majority of committee members is present. The PFC shall meet once a month and at such other times as deemed necessary by the Chair or the BOD to effectively and in a timely manner conduct the business of the committee.

2.2.4. Active participation is important to achieving the mission of the PFC, as such, a Member’s absence at 3 consecutive meetings will result in that member automatically being removed from the PFC. The Chair is responsible for maintaining an official attendance roster and will administer notification of loss of committee membership due to attendance.

2.2.5. The Chair shall ensure that meeting minutes are recorded for all meetings and these minutes submitted to the Secretary of the BOD.