

**SOUTHSHORE METROPOLITAN DISTRICT
FINANCE COMMITTEE CHARTER
2023**

The purpose of the Finance Committee (the "**Committee**") is to review and provide recommendations to the Board of Directors (the "**Board**") of the Southshore Metropolitan District (the "**District**") regarding aspects of the financials of the District.

I. Purpose

The Finance Committee is established by the District to assist in fulfilling its oversight responsibilities relating to the financial management of the District. The primary purpose of the Finance Committee is to provide financial expertise, analysis, and recommendations to the Board to ensure the fiscal health and sustainability of the District.

II. Authority

The Finance Committee operates as an advisory body to the Board and has the authority to:

1. Review financial statements, budgets, and reports.
2. Make recommendations on financial policies and procedures.
3. Collaborate with the District's accounting and management personnel.
4. Conduct financial risk assessments and recommend risk management strategies.

III. Composition

The Finance Committee shall consist of a minimum of six (6) members, including:

1. At least one Board member (Board liaison).
2. Members with financial expertise, such as accounting or finance professionals.
3. Other community members with a strong interest in financial matters.

Committee members shall be appointed by the Board, and the Board shall designate a Committee Chair.

IV. Responsibilities:

1. Financial Reporting
 - a. Review monthly, quarterly, and annual financial statements.
 - b. Ensure financial reports are accurate, clear, and in compliance with accounting standards.
2. Budget Oversight
 - a. Review the annual budget proposed by management.
 - b. Make recommendations to the Board regarding budget approvals.
3. Financial Planning
 - a. Assist in the development of long-term financial plans.
 - b. Provide input on reserve fund planning and maintenance.
4. Policy Review
 - a. Review and recommend updates to financial policies and procedures.
 - b. Ensure compliance with relevant laws and regulations.

5. Audit Oversight
 - a. Oversee the annual audit process.
 - b. Review audit reports and management responses.

6. Risk Management
 - a. Assess financial risks and recommend strategies to mitigate them.
 - b. Monitor insurance coverage and related matters.

V. Communication:

Communicate financial information and updates to the Board and community members.

VI. Meetings:

The Finance Committee shall meet regularly (at least quarterly). Additional meetings may be called as needed to address specific financial issues or opportunities.

VII. Reporting:

The Finance Committee shall provide regular reports to the Board summarizing its activities, findings, and recommendations.

VIII. Amendment:

This Finance Committee Charter may be amended by the Board with notice to Committee members.

IX. Effective Date:

This Charter is effective as of [Effective Date] and shall remain in effect until amended or revoked by the Board.

Approved by the District President on [Date].