

University Park Homeowner's Association, Inc.

Finance Committee Charter

WHEREAS the Board of Directors (the "Board") of The University Park Homeowners Association, Inc., (UPHOA) a Colorado non-profit corporation (the "Association"), has adopted this Charter (effective October 8, 2024) providing for a new Committee of the Board, which will be called The UPHOA Finance Committee.

WHEREAS the Finance Committee shall be responsible for reviewing the Association's financial matters, including the Association budget, annual audit, and for offering recommendations to the Board regarding the Association's finances;

NOW THEREFORE, BE IT RESOLVED that the Finance Committee shall consist of up to three UPHOA Members, in good standing, plus the Treasurer of the Board of Directors;

AND BE IT FURTHER RESOLVED that the Treasurer of the Board of Directors shall serve as the Chair of the Finance Committee;

AND BE IT FURTHER RESOLVED that the Finance Committee shall meet at least quarterly and at such other times as the chairperson may call a meeting;

AND BE IT FURTHER RESOLVED that the chairperson shall give all members of the Finance Committee at least four business days' notice of the time and place of all committee meetings. Such notice and meeting may be in person, by telephone, by video conference (Zoom/Teams) or by mail, and quorum for such meetings shall consist of a majority of the committee members;


AND BE IT FURTHER RESOLVED that upon establishment of the Finance Committee, the Board of Directors shall designate one Member to serve a one-year term, one Member to serve a two-year term and one Member to serve a three-year term. Succeeding appointments to the Finance Committee shall be for two-year terms, unless they earlier resign or are removed by a majority vote of the Directors;

AND BE IT FURTHER RESOLVED that the Finance Committee shall report to the Board in writing at least once each year, or as needed;

RESOLVED, by unanimous consent of the Board of Directors of The University Park Homeowners Association, Inc., effective on October 8, 2024.

THE UNIVERSITY PARK HOMEOWNERS ASSOCIATION, INC.
A COLORADO NON-PROFIT CORPORATION

By: 
President

By: 
Secretary