

BUDGET AND FINANCE COMMITTEE

PURPOSE:

The purpose of the Budget & Finance Committee is to provide **Active Stewardship** over the Association's financial health. The Committee supports staff and advises the Board of Directors in fulfilling strategic objectives while driving **long-term sustainability** and **operational efficiency**. This includes, but is not restricted to, investing and borrowing, operating budgets, capital budgets, reserves, revenues, accounting, auditing and reporting procedures.

The Committee meets monthly two days prior to Board meetings. All meetings are open to members with the exception of the additional October meeting during which the following year's operating and capital budgets are developed. The Budget & Finance Chairperson will create and publish an annual meeting schedule for members.

MEMBERSHIP:

1. **Chairperson:** Appointed by the Board of Directors.
2. **Composition:** Total membership shall not exceed ten members.
3. **Equity Representation:** Golf equity members may represent up to one-third of total membership.
4. **Term Limits:** No member may serve more than six consecutive years within any ten-year period, except with Board approval.
5. **Staff Liaison:** Includes the General Manager, Assistant General Manager, and Director of Finance.
6. **Interaction Protocols:** Governed by established guidelines to ensure data requests are focused and time-efficient.

FUNCTIONS:

1. **Resource Allocation:** Elevate the member experience by adopting a financial framework that moves beyond passive expense tracking, ensuring every dollar spent is intentionally aligned with and accountable to the Club's strategic priorities.
2. **Efficiency Benchmarking:** Monitor and report expense-to-revenue ratios relative to industry standards.
3. **Cash Flow Transparency:** Review and present cash flow bridges that reconcile profit-and-loss statements with actual cash on hand.
4. **Variance Reporting:** Regularly review operating and capital spending and report significant variances to the Board.
5. **Strategic Oversight:** Review all expenditures in alignment with Board priorities, focusing on high-impact or essential infrastructure projects related to reserve requirements by the Board.
6. **Early Warning:** Identify financial shifts before they impact the bottom line or require dues adjustments.
7. **Board Support:** Perform additional duties as assigned by the Board.

GENERAL OPERATING POLICIES:

This outline of the responsibilities of the Budget and Finance Committee is to be applied with the General Policies specified for all Association Committees.

Approved by the Board of Directors on April 16, 2026.