

FISCAL AFFAIRS COMMITTEE

a. Membership Considerations:

To the extent possible, the committee will include members knowledgeable about capital projects and members with experience in financial management.

b. Responsibilities:

1. Review and assist in presenting the annual budgets to the Board. Such review will consist of recommending Reserve, the disposition of the Revenue/Expense Adjustment, and the amount of the Capital Fund Cash Account.
2. Monitor progress toward achievement of annual fiscal objectives.
3. Review financial statements (operations, capital analysis and balance sheet), and report to the Board, as appropriate.
4. Coordinate with the GVR Audit Committee.
5. Review and recommend policy to assure financial control.
6. Review and recommend guidelines for corporate investment policy.
7. Recommend the establishment and the amount of tenant fees, membership dues, initial fees, transfer fees, and assessments.
8. Recommend the financing method to be adopted for specific major projects recommended by the Planning and Evaluation Committee for Board approval.
9. Coordinate with the Planning and Evaluation Committee as it relates to proposed expenditures for capital improvements.