

PACIFIC TOWER CONDOMINIUM ASSOCIATION

BUDGET COMMITTEE CHARTER

Board of Directors of the Pacific Tower Condominium Association establishes the PTCA Budget Committee pursuant to this Charter as follows:

1. Purpose:

- The purpose of the Committee is to provide information and options to assist and enable the Board of Directors to make decisions about Operating Budget(s) prepared by the PTCA Treasurer and PTCA Management Company.

2. Responsibilities:

- Review of proposed Budgeting to ensure the Association is in a position to meet its operating requirements.
- Work in concert with the Treasurer to ensure the list of components in the Reserve Study is current and complete.
- Monitor monthly financial reports provided by the Chairman.
- Independently review all meeting minutes posted on the PTCA website and maintain a well versed, up to date, current position as a committee member with regard to Board financial decisions.

3. Members:

- The Pacific Tower Board Treasurer will serve as Chairman.
- Any PTCA member in good standing may join this Committee.
- All Board members are allowed to be active member(s) of this Committee.
- The Committee membership will not be limited to a specific number. In general, all those interested can participate.

4. Appointment / Removal of Members:

- Members of the Budget Committee serve at the discretion of the Board of Directors and are added or removed from the Committee by a majority vote of the Board of Directors.

5. Budget Committee Chair Duties:

- The role of the Chairperson is to draft the agenda, schedule the meetings, and ensure the meetings are professional and efficient.
- Provide Monthly Financial and Treasurer's Reports.

Adopted June 20, 2016 PTCA Board of Directors