

STANDING COMMITTEE TERMS OF REFERENCE

FINANCE COMMITTEE

MARCH 2026

PREAMBLE

This Committee is created under the Venture Out Bylaws (Article IV, Section 11,f.) to assist and advise the Board of Directors. Committees may request assistance from outside professionals, advice and help but may not contract directly for these services. This responsibility lies solely with the Board of Directors and the Venture Out Manager.

MEMBERSHIP

The committee shall consist of 5 to 7 lot owners as determined by the Board, as voting members. The committee will also include the Treasurer of the Condo Board who serves as the Board liaison to the committee.

The members may request assistance from the General Manager and the Financial Manager as required, to obtain relevant information and to operate as a two-way conduit between the Committee and the Board of Directors.

Under the VO Rules and Regulations (Section III, Article 7) a lot owner appointed to a Standing Committee, established by the Board of Directors, shall serve on such committee for an initial 3-year term, and may be re-appointed thereafter for open ended one-year terms. In the event of Committee vacancies, the Committee will solicit applicants and recommend appointments to the Condo Board.

COMMITTEE PURPOSE

The committee will meet as necessary during the fiscal year in order to assist the Board in fulfilling its responsibilities regarding the ongoing financial status of Venture Out, including review and oversight of the monthly financial reports, Operating and Reserve budgets, the annual Audit Report, and monitoring investment policies.

The committee may meet with the General Manager and/or the Financial Manager to obtain financial information which will assist the Committee in making reports and recommendations to the Board when deemed necessary.

OPERATIONAL GUIDELINES

Annually, after the Annual meeting of Venture Out and the Condo Board Treasurer has been selected, and the committee members have been appointed by the Board the committee will meet to review the Terms of Reference of the Committee and update the same if necessary and submit the revised Terms of Reference to the Condo Board for approval during the month of March.

1. During the fiscal year the committee will as necessary:
 - (a) review the monthly financial statements as provided by the Financial Manager
 - (b) review the operational expenses of the various departments
 - (c) review the annual Audit Report
 - (d) review the Reserve Fund spending plan and replenishment plan
 - (e) monitor Special Assessment project spending
 - (d) to recommend authorized check signers for Board approval.
 - (e) Annually assist the General Manager and the Financial Manager in preparing the operating and reserve budget for the next fiscal year.
 - (f) Review balances for liquidity and funding in the various banking accounts held by Venture Out
 - (g) Recommend and set criteria for investment opportunities for excess funds to earn additional interest income
 - (h) Review banking relationships to ensure that Venture Out is receiving banking services which reflect the needs of VO. And recommend changes when necessary
2. Date and time of a meeting or meetings will be determined at the discretion of the Condo Board Treasurer after consultation with other board members.
3. The committee may report to the Board at any regular Board meeting and provide information as to the status of the financial position of Venture Out and may make recommendations to the Board for information only, or those that require action by the Board.
4. The committee may present a report at any Town Hall meeting or at the Annual General Meeting held by Venture Out.
5. The Committee meetings shall comply with Roberts Rules of Order when not in conflict with Venture Out Bylaws and Regulations.

COMMITTEE MEMBERS

	Name	Cmte Role	Start Year	VO Address	eMail
1	Tom Pyle	Treasurer	2026	932 Douglas	Tom.pyle@ventureoutmesa.com
2	Kennedy, Crystal	Asst Treasurer	2024	732 Douglas	Crystal.kennedy@ventureoutmesa.com
3	Kroon, Elko	Mbr	2024	335 Aero	ekroon@shaw.ca
4	Hladik, Tim	Mbr	2025	705 Douglas	tim.hladik@gmail.com
5	Krawiecki, Dan	Mbr	2025	38 Aero	ncentgl@msn.com
6	Dwinal, Richard	Mbr	2025	330 Aero	renegade927@outlook.com
7	Scott Draves	Mbr	2025	19 Merlin	sdraves.cpa@gmail.com