

CHARTER
OF THE
HMC MANAGEMENT FINANCE COMMITTEE

The HMC Management Finance Committee is a permanent standing committee of the HMC Management Board of Directors. The Finance Committee shall ideally consist of five (5) or more HMC members in good standing. The Chairman of the Finance Committee shall be the HMC Board Treasurer.

At the Board's request, the Finance Committee shall research and provide recommendations to the Island Manager and the Board of Directors regarding:


- 1) Expenditure and Revenue changes during the fiscal year
- 2) Review auditor's report and recommendations
- 3) Coordinate budget requests from Island Manager and HMC departments.
- 4) Compile and reconcile annual budget allocations for all HMC departments.

The Finance Committee shall coordinate its activities with the Herron Island Board, Island Manager, HMC staff, and other HMC committees as appropriate.

The Board shall review and either approve or revise this Charter at a frequency no less than every five (5) years.

APPROVED this day of ,2010

Fred Fath, Board President, HMC Management

 1/9/10

MISSION STATEMENT: The mission of the HMC Management Finance Committee is to review all areas of finance within HMC Management providing a safeguard for the HMC Treasurer, Office Manager, and Board of Directors.