



STEEPLECHASE COMMUNITY SERVICES ASSOCIATION

INVESTMENT & FINANCE COMMITTEE

CHARTER

Re-chartered May 8, 2003
Adopted September 27, 2002
Amended July 19, 2010
Amended August 31, 2017
Reviewed: May 20, 2019
Amended: March 21, 2022

WHEREAS the By-Laws, Article IX, Section 1, of Steeplechase Community Service Association empowers the Board of Directors to establish committees, “. . . the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose”

WHEREAS on September 27, 2002, the Board of Directors approved the creation of an ad hoc committee of Owners to offer to the Board of Directors a recommended Investment Policy for Steeplechase Community Service Association which was named the Investment Committee;

WHEREAS, on August 31, 2017, the ad hoc Investment Committee was renamed the Investment and Finance Committee and was re-chartered as a standing committee of the Board of Directors.

WHEREAS, the Board of Directors wishes to establish a formal process by which Investment Funds may be added/deleted and by which funds can be transferred and/or withdrawn from the Steeplechase Repair and Replacement Fund.

NOW THEREFORE, BE IT RESOLVED,

1. The number of members on the Committee will be determined by the Board of Directors. All candidates will apply in accordance with the process determined by the Board of Directors. All members of the Investment and Finance Committee must be approved by the Board of Directors.

2. All persons who are interested in serving on the Committee may be required to attend annual training as determined by the Board of Directors.
3. In its capacity as Investment Advisor to the Board:
 - a. **Investments Funds:** The Committee shall recommend Investment Funds for the Steeplechase Repair and Replacement Fund. The Committee is responsible for reviewing the Investment Funds on a regular basis; and, in the event the Committee wishes to recommend adding/deleting Funds, such recommendation must be made to the Board, in writing, on the form attached hereto as Attachment A.

The Committee has no authority to make any changes to the Investment Funds. If the Board approves the recommendation from the Committee, the Board will forward the information to Management for execution.

- b. **Investments among/between Funds:** The Committee shall monitor the Investment Funds regularly; and, in the event the Committee wishes to recommend a buy/sell/transfer among/between Funds, such recommendation must be made to the Board, in writing, on the form attached hereto as Attachment A.

The Committee has no authority to make any changes to the distribution of funds among/between the Investment Funds. If the Board approves the recommendation from the Committee, the Board will forward the information to Management for execution.
4. The Committee shall review periodically, but not less frequently than annually, the Repair and Replacement Engineering Report and recommend to the Board when repairs/replacements should be made. In this capacity, the Committee is expected to present an analysis of available funds and expected cost(s) of repairs(s)/replacements.
5. Minutes must be taken at every meeting of the Committee. A copy of those minutes should be distributed to the Board with a copy to Management.
6. The Committee Chair or his/her designee should give progress reports at Board Meetings, either in person or by written report.

ATTEST:

Board President

Date

Board Secretary

Date

ATTACHMENT A

THIS FORM MUST BE COMPLETED BY THE FINANCE COMMITTEE CHAIR AND APPROVED BY THE BOARD OF DIRECTORS BEFORE ANY CHANGE CAN BE EXECUTED TO THE INVESTMENT FUNDS AND/OR THE DISTRIBUTION OF FUNDS AMONG/BETWEEN INVESTMENT FUNDS OF THE STEEPLECHASE REPAIR AND REPLACEMENT FUND

The Finance Committee met on _____ for the purpose of:

The Committee recommends:

This recommendation is based on the following information and analysis:

Don Fox, Chair, Finance Committee

Date

This Recommendation was approved by the Steeplechase Board on _____.

COMMUNITY MANAGEMENT ADVISORS, INC. is hereby directed to make the following transaction(s) in the Steeplechase Repair and Replacement Fund:

President, Steeplechase Board of Directors

Treasurer, Steeplechase Board of Directors

Date

Date