



## **MCA FINANCE COMMITTEE**

The Finance Committee shall consist of a Chairperson and at least two or more members and shall include a member of the MCA Board of Directors. The committee may appoint subcommittees from its membership. The committee shall:

- Following conference with the operating Departments, draft an annual budget,
- Review the assessed valuation determined by the Sarasota County Tax Assessor and establish an assessment rate sufficient to provide operating funds for the budget year,
- Recommend the funding of reserves for contingencies, and such programmed irregular expenditures (i.e., road, lake and facility maintenance) as may be deemed necessary,
- Recommend policy relative to investment of operating and capital funds and reserve funds not required for near term current expenses,
- Monitor budget performance of the Operating Departments and make regular reports to the Board of Directors.
- Receive suggestions, as well as complaints, from members of the MCA on any matter involving functions, duties, and activities within its field of responsibility.
- Dispose of such matters as it deems appropriate or refer them to such other committee, Director or Officer of the Corporation which is further concerned with the matter presented.