

Governance Committee Charter

Lakemoor Community Club

1. Purpose

The Governance Committee (“Committee”) is established by the Board of Directors (“Board”) of the Lakemoor Community Club (“LCC”) to assist the Board in ensuring effective governance and compliance practices, reviewing and recommending governing and compliance documents, and promoting compliance with the HOA’s bylaws, rules, and applicable laws.

The Committee serves as an advisory body and has no independent authority to act on behalf of the Association unless expressly delegated by the Board.

2. Authority

The Committee operates under the authority of the Board of Directors and in accordance with the Association’s governing documents and applicable state laws. The Board may delegate specific tasks to the Committee and may modify or revoke such delegation at any time.

3. Responsibilities

The Governance Committee shall:

1. Governing Documents Review

- Periodically review the Association’s governing documents (Declaration, Bylaws, Rules & Regulations, and Policies).
- Recommend amendments or revisions to ensure compliance with applicable laws and best practices.

2. Policy and Procedure Development

- Draft and recommend policies to improve transparency, accountability, and efficiency in governance.

3. Board and Committee Operations

- Assist in establishing procedures for Board and committee operations, elections, and code of conduct.
- Review and recommend updates to committee charters.

4. **Compliance and Ethics**

- Monitor compliance with governing documents and applicable legal requirements.
- Recommend ethical standards and conflict-of-interest policies for Board and committee members.

5. **Education and Training**

- Recommend training and resources for Board and committee members on governance, fiduciary duties, and community management.

6. **Annual Governance Review**

- Conduct an annual self-assessment of the Board's governance practices and recommend improvements.
-

4. **Composition**

- The Committee shall consist of **[number] members**, appointed by the Board.
 - Committee members must be homeowners in good standing.
 - The Board may appoint one Board liaison (non-voting) to serve as a communication link between the Committee and the Board.
 - The Committee shall elect a **Chairperson** from among its members.
-

5. **Meetings**

- The Committee shall meet at least quarterly and as otherwise needed.
 - A quorum shall consist of a majority of the Committee members.
 - Minutes shall be taken at all meetings and submitted to the Board.
-

6. **Reporting**

The Committee shall report its activities, findings, and recommendations to the Board at least quarterly, or more frequently if requested by the Board.

7. Term and Review

- Committee members shall serve for one year, renewable upon Board approval.
 - This Charter shall be reviewed annually by the Committee and the Board, and may be amended by a majority vote of the Board.
-

8. Dissolution

The Board may dissolve the Governance Committee at any time by a majority vote if its responsibilities are no longer required or have been reassigned.

Approved by the Board of Directors on: [Date]

Board President Signature: _____

Committee Chair Signature: _____
