

Key Roles that the Board will play in Conjunction with the Management Company

As a result of hiring a Management Company, and making updates to the Board roles and responsibilities, the FGHOA Board will:

1. Continue to make key policy decisions related to the FGHOA Community ensuring their best interests are protected.
2. Continue to maintain its overall Fiduciary responsibilities as members of the Board serving the Community and the Management Company serves the Board in that capacity to support that mission.
3. Continue with its role in ensuring that the Community and the Management Company adhere to the FGHOA Governing Documents – The Declaration, Articles of Incorporation (Statutes) and By-laws. There are nuances and matters of judgment calls in making decisions related to these Governing documents that only the FGHOA Board can make.
4. Continue to conduct the Annual Meetings with all its pre-requisite requirements in informing the community and ensuring proper Quorum is obtained to conduct Annual Elections of Board Members. This will include soliciting volunteers and new candidates to run for Elections and transition of duties, responsibilities and knowledge transfer between current and future Board members.
5. Collectively drive the priorities and agenda for the Board for the year including Finances and how best to expend resources to maximize the benefits to the community and present a Budget plan annually.
6. Continue to ensure the Financial Integrity of all Financial Reporting, presenting the Annual Financial Reports, ensuring both Federal and State Taxes are filed timely, and proper Budget is prepared and presented. Ensure that an Independent Financial Review is conducted on a timely basis to ensure financial integrity of all finances reported.
7. Review all Bids and Proposals obtained for any of the required services for the community that the Management Company may obtain at their direction and make the decisions to select the right contractor for the services to ensure integrity of the bidding process.
8. Understand FGHOA community needs and staying in touch as homeowners ourselves to ensure we make the best decisions for the interests of the community.
9. Continue to improve communications with the community in being responsive to queries from homeowners, and keeping the community abreast of all major developments and decisions by the Board. This will allow more time to spend with the Community and be

responsive to their needs rather than the administrative burdens that occupy more of our time than needed.

10. Allow more time to focus on short and long term and strategic Initiatives for Community Improvements freeing us up due to reduction of other routine tasks delegated to Management Company to make better, quicker and more informed decisions.