



1000 Hacienda Carmel, Carmel, CA 93923 (831) 624-8261 haciendacarmel.org

August 13, 2026

RE: New Committees Policy and Committee Charters

Dear HCCA Members and Residents:

The Board of Directors approved an updated Committees Policy on June 25, 2026. The policy provides the overall framework for the Association's committees, including committee structure, appointments, membership, responsibilities, and Board oversight.

In conjunction with the updated policy, the Board reviewed and approved updated charters for Hacienda Carmel's committees on July 21, 2026. Each charter defines the purpose, authority, responsibilities, membership, and operating structure of the respective committees.

The approved Committees Policy and Committee Charters are being provided to the membership so residents have ready access to the current framework governing Hacienda Carmel's committees and their role in supporting the Board and the Association.

The following documents are included:

- Committees Policy
- Architectural Review Committee Charter
- Events and Entertainment Committee Charter
- Facilities and Infrastructure Committee Charter
- Finance Committee Charter
- Investment Committee Charter

These documents will also be available on the Hacienda Carmel website for future reference. PDF or print copies are available upon request.

In service and gratitude,

Christine Hulka, CMCA, AMS
General Manager
Hacienda Carmel Community Association

HACIENDA CARMEL COMMUNITY ASSOCIATION



Committees Policy

Introduction & Purpose

The purpose of this policy is to provide guidelines for the operation and enhancement of important committee service to the Hacienda Carmel Community Association (HCCA).

The committee structure at HCCA provides the Board of Directors with advisory assistance in making decisions. It also provides a means for utilizing the specialized knowledge and expertise of members and affords them the opportunity to contribute to the operation of the association.

General

1. Activation, appointment of members, and structure of committees is the exclusive right and responsibility of the Board.
2. While most committees are advisory, there may be some committees which make decisions that can be appealed to the Board by individual Members.
3. Generally, assignments to the committee will be made in writing by the Board, through the General Manager, and shall include required action and due dates.
4. It is sometimes necessary for several committees to review and make advisory recommendations on the same project. The General Manager, or designee, will, in such instances, gather and structure the information before sending it to the Board for a policy decision or action.
5. Unless otherwise determined by the Board, committees will conduct open meetings, receive input from residents and identify issues relating to matters affecting HCCA. Ad Hoc Committees can meet in closed session and report their findings directly to the Board.

Types of Committees

There shall be four kinds of committees:

- A. **Mandatory Committees:** Mandatory committees continue indefinitely because they are established by an association's governing documents (CC&R's or Bylaws). Within the HCCA, the Architectural Review Committee (ARC) is a mandatory committee and has a specified membership of five (5) members with 1 (one) alternate.
- B. **Standing Committees:** Standing committees have continuous existence because their assigned task is ongoing over the term of the Board. Although its task may be ongoing, a standing committee can be dissolved at any time by the Board. An example of a standing committee is the Finance Committee.
- C. **Ad Hoc Committees:** Ad Hoc Committees serve for a specific purpose or study. Members will serve until the project is completed and the committee is dissolved.
- D. **Executive Committees of the Board:** Executive committees are composed entirely of directors who serve at the discretion of the Board. Persons who are not directors are prohibited from serving on an executive committee.

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Members will serve immediately following the Organizational meeting of the Board immediately after the annual meeting where the Board appoints committee members. They will serve until the next annual meeting or when they are replaced by the Board.

Appointments & Membership

1. Solicitation for Committee Applications will be publicized in usual and ordinary methods of communication used by HCCA. Such deadlines for application will be at thirty (30) days before Board appointments.
2. Membership of Standing Committees is limited to HCCA Members in-good-standing who reside in the community with the exception of the Events and Entertainment (E&E) that is open to all residents of HCCA.
3. Membership of an Ad Hoc Committee is not limited to members so that the experience of any resident in HCCA can be tapped for a special project typically assigned to an Ad Hoc Committee. The Board can also appoint paid consultants to Ad Hoc Committees as well.
4. Board members shall be appointed as liaisons to Ad Hoc committees and are restricted from being active members of said committees.
5. Applicants for any committee shall receive a copy of the respective committee charter.
6. Unless otherwise determined by the Board, prior to any appointments, all applications shall be distributed to each Board member. The President of the Board shall present the list to the Board prior to the Organizational Meeting and the Board shall appoint Committee members during the Organizational Meeting.
7. Selection of committee members shall be oriented toward those applicants whose interests are in the sphere of interest and responsibilities of the committee and who, by virtue of his or her background and experience, would be likely to best contribute to its effectiveness.
8. Due to functions of certain committees, as may be determined, only one member per household will be allowed to serve on a committee.
9. In order to avoid any appearance of impropriety or give rise to such perception, spouses of Board members, however well qualified, should not be appointed to any committee (Standing or Ad Hoc) unless there are insufficient qualified applicants to serve. If the spouse of a Board member is appointed to a committee, then the Board member must recuse himself/herself from participation in the discussion or vote on matters brought before the Board involving that particular committee.
10. The possibility of conflict of interest or excessive absences shall be considered in the selection of committee members and shall be cause for removal and replacement.
11. Any member of a committee, who refuses to support a Board policy or perform assigned tasks, is subject to dismissal and replacement by majority vote of the Board.
12. A Standing Committee member's consecutive year tenure (including chairman) is three years, with one year off, before serving on the same committee. With specific reasons, the Board may vote to revise tenure rules or extend tenure on a year-to-year basis.
13. Alternate member appointments are prohibited, with the exception of the Architectural Committee.

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14. Specific CC&R's language allows a certain variation to the aforementioned committee make up. In Article 7.5 of the CC&R's in the case of the ARC wherein a non-Member resident designated by the Owner of the Unit in which the Resident resides may serve.
15. Non-Member Residents shall be allowed to serve on the Events and Entertainment Committee (E&E).
16. No person shall be a committee member who has not been a full-time resident for at least six months.
17. In the event of vacancies on a committee, the Board shall have the power, but not the obligation, to fill vacancies.

Charters

1. Charters are prepared and approved by the Board. However, the Board may ask a newly formed committee to recommend a draft charter for Board review.
2. The charter shall define the mission, goal and duties of the committee and reference any applicable association by-laws and constraints.
3. The General Manager is responsible for distribution of the charter to each committee member prior to the first meeting of the committee.

Composition and Quorum

1. Unless otherwise determined by the Board, all Mandatory, Standing and Ad Hoc Committees shall consist of not more than seven (7) members and if less than seven, the membership will be an odd number (3 or 5) of members.
2. Nothing shall preclude designated staff from attending as a non-voting member.
3. At the first meeting of all committees, whether Mandatory, Standing or Ad Hoc, the General Manager will conduct elections of the defined officers of the committee.
4. Generally, a quorum will be a majority of the committee membership. A majority of the quorum is required to affirm any issue and the chairman may vote.

Chair Responsibilities

1. The chair shall establish the meeting schedule and is responsible for notifying members, Board liaison, appropriate staff and administration as to the time and place.
2. As appropriate, the chairman shall prepare or cause to be prepared agendas for each meeting and distribute to the members and the Board liaison prior to the meetings.
3. Minutes and/or Reports of each meeting shall be prepared prior to the next Board meeting for use in making committee reports to the Board.
4. Recommendations from the committee to the Board requiring Board action shall be made in writing from the chairman to the Board, with copies to the General Manager.
5. The chairman of each committee is required to prepare a "Summary Report" for the year's activities that is 30 days prior to the annual meeting each year. The report shall indicate activities, accomplishments, pending projects and recommendations. The report will assist the Board of Directors in determining appointments for the following year.

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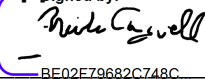
Board Liaison Responsibilities

- 1. A Board liaison serves as an ex-officio, non-voting member of a committee.
- 2. It is not necessary for liaisons to attend all committee meetings, but they must remain cognizant of their activities.
- 3. The liaison shall:
 - a. avoid exerting undue influence on the committee but may advise the committee on effects of the issue on the Association, staff responsibilities, or other committee functions.
 - b. keep the committee informed of current Board action, budgetary constraints and activities of other committees as they affect the committee functions and research files as appropriate.

Approval

This Policy was approved by the Board of Directors of Hacienda Carmel Community Association on **June 25, 2026**.

Approved:


Signed by: *Heidi Cavall*

Signature

secretary
Title

8/11/2026
Date

HACIENDA CARMEL COMMUNITY ASSOCIATION

**Architectural Review Committee (ARC)
Committee Charter****Purpose**

The Architectural Review Committee ("ARC" or "Committee") serves in an advisory and review capacity to the Board of Directors ("Board") of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association's governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, Architectural Standards, and applicable Board policies.

Authority

This Committee is a mandatory committee established pursuant to the Association's governing documents. The ARC shall review and act upon architectural applications and proposed improvements submitted pursuant to the Association's governing documents and Architectural Standards. Recommendations relating to Common Area maintenance, repairs, or improvements, if any, shall remain advisory only. Final authority over Common Area decisions remains solely with the Board.

Responsibilities

The ARC shall:

- Review proposed improvements for architectural consistency, design harmony, materials, aesthetics, and compatibility with the character of the community
- Consider location, topography, finished grade elevations, visibility, and surrounding structures when reviewing applications
- Maintain consistent architectural review procedures and timelines
- Review submitted plans, specifications, permits, drawings, material samples, and related documentation as necessary

If the Committee determines specialized expertise is necessary to evaluate an application, the Committee may recommend that the Board authorize review by a qualified consultant. Any approved consultant review costs may be charged to the applicant where permitted by governing documents or adopted policy.

The ARC is not responsible for enforcement of state or local building codes. Compliance with applicable governmental requirements remains the responsibility of the applicant and relevant governmental agencies.

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Approval by the Association does not waive the requirement to obtain any required governmental permits or approvals. Likewise, governmental approval does not constitute approval by the Association.

Restrictions

The Committee shall not independently incur expenses, retain consultants, or commit Association resources unless expressly authorized by the Board.

The Committee and its Members shall not:

- Represent themselves as speaking on behalf of the Board unless authorized
- Provide legal, engineering, or construction advice
- Direct staff or vendors
- Engage in selective or inconsistent enforcement
- Grant variances from the governing documents, Rules and Regulations, or Architectural Guidelines unless expressly authorized by the Board
- Bind the Association to contracts or financial obligations
- Approve expenditures unless specifically authorized by the Board
- Exercise control over the Common Area

Membership

The Committee shall consist of up to five (5) voting members and may include one (1) alternate member, as appointed by the Board.

Eligible members may include:

- * Owners in good standing
- * Residents designated by an Owner, subject to Board approval

Committee members, alternates, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause.

The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Committee member terms and tenure shall be governed by the Association's Committees Policy and applicable Board appointments. Further, committee member eligibility shall also be subject to the requirements contained in the Association's Committees Policy.

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Organizational Structure and Meetings

The Committee reports directly to the Board and operates pursuant to:

- * This Charter
- * The Association's governing documents
- * Applicable Board resolutions and policies
- * Applicable California Civil Code

The Committee shall meet as necessary to process applications and conduct Committee business. Meetings may be conducted in person or virtually.

The Committee shall maintain minutes, records of applications, decisions, and recommendations, and shall provide reports to the Board as requested.

All official Committee correspondence and records shall be maintained through the Association office.

The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

Unless otherwise determined by the Board or permitted by California Civil Code, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential owner information, applicant privacy, and orderly Committee operations.

Confidentiality and Conduct

Committee members shall:

- Conduct themselves professionally and impartially
- Apply standards consistently to all applicants
- Maintain confidentiality regarding owner information and confidential matters
- Avoid conflicts of interest
- Refrain from discussing violation matters or confidential owner information outside official Committee business

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Chair Responsibilities

The Chair shall:

- Facilitate Committee meetings
- Coordinate agendas and application review processes
- Ensure timely review of applications in accordance with governing document requirements
- Maintain orderly and consistent Committee operations
- Serve as liaison between the Committee, management, and the Board

The Chair does not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention

Copies of Committee minutes, correspondence, applications, approvals, denials, and related records shall be maintained by the Association as part of the Association’s official records.

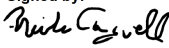
Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:  BE02F79682C748C...	secretary	8/11/2026
Signature	Title	Date

HACIENDA CARMEL COMMUNITY ASSOCIATION



Events and Entertainment (E&E) Charter

Purpose

The Events and Entertainment Committee (“E&E” or “Committee”) serves in an advisory capacity to the Board of Directors (“Board”) of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association’s governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, applicable Board policies, and this Charter. The purpose of the Committee is to support community engagement by planning and coordinating social activities, events, and recreational programming for the residents of Hacienda Carmel.

Authority

The E&E Committee is a Standing Committee of the Association and serves at the direction and pleasure of the Board.

The Committee may:

- Plan and execute social activities, events, and recreational programming
- Recommend budget requests for annual programming and events

Responsibilities

The Committee shall:

- Promote social interaction and community engagement among residents
- Coordinate events and activities within budgets authorized by the Board
- Work collaboratively with management regarding event logistics, scheduling, and facility coordination
- Provide recommendations and reports to the Board as requested
- Assist in communicating upcoming activities and events to residents
- The Committee shall not organize or sponsor political or religious activities on Association property or using Association resources.

Restrictions

The Committee shall not independently incur expenses, retain consultants, or commit Association resources unless expressly authorized by the Board.

The Committee and its Members shall not:

- Represent themselves as speaking on behalf of the Board unless authorized
- Direct staff
- Approve expenditures unless specifically authorized by the Board

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- Exceed the annual budget allocation unless specifically authorized by the Board

Membership

The Committee shall consist of up to seven (7) members unless otherwise determined by the Board, consistent with the Association's Committees Policy.

Membership eligibility may include:

- Members in good standing who reside within the community
- Non-member residents of Hacienda Carmel, as specifically permitted under the Association's Committees Policy for the E&E Committee

Committee members, alternates, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause. The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Committee member terms and tenure shall be governed by the Association's Committees Policy and applicable Board appointments. Further, committee member eligibility shall also be subject to the requirements contained in the Association's Committees Policy.

Organizational Structure and Meetings

The Committee reports directly to the Board and operates pursuant to:

- * This Charter
- * The Association's governing documents
- * Applicable Board resolutions and policies
- * Applicable California Civil Code

The Committee shall meet as necessary to conduct Committee business. Meetings may be conducted in person or virtually.

The Committee shall maintain minutes, records of decisions, and recommendations, and shall provide reports to the Board as requested. All official Committee correspondence and records shall be maintained through the Association office.

The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

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Unless otherwise determined by the Board or permitted by California Civil Code, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential owner information, privacy, and orderly Committee operations.

Confidentiality and Conduct

Committee members shall:

- Conduct themselves professionally and impartially
- Maintain confidentiality regarding owner information and confidential matters
- Avoid conflicts of interest
- Refrain from discussing confidential matters or owner information outside official Committee business

Co-Chair Responsibilities

The Co-Chairs shall:

- Facilitate Committee meetings
- Coordinate agendas
- Maintain orderly and consistent Committee operations
- Serve as liaison between the Committee, management, and the Board

The Co-Chairs do not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention

Copies of Committee minutes, correspondence, and related records shall be maintained by the Association as part of the Association's official records.

Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

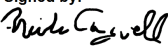
HACIENDA CARMEL COMMUNITY ASSOCIATION



Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:  BE02F79602C748C...	secretary	8/11/2026
Signature	Title	Date

HACIENDA CARMEL COMMUNITY ASSOCIATION



Facilities and Infrastructure (FIC) Committee Charter

Purpose

The Facilities and Infrastructure Committee ("FIC" or "Committee") serves in an advisory capacity to the Board of Directors ("Board") of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association's governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, applicable Board policies, and this Charter.

The purpose of the Committee is to assist the Board and General Manager by reviewing and making recommendations regarding the maintenance, repair, replacement, and long-term planning of the Association's common area facilities and infrastructure.

The FIC shall evaluate of the totality of the infrastructure (underground utilities, streets and sidewalks, bridge, pump stations, sewer lines, berm stability, refuse practices, backflow devices, water distribution systems, flow meters, gas lines to units, electrical room components, and emergency generator) and common area facilities.

Authority

The FIC is a Standing Committee of the Association and serves at the direction and pleasure of the Board.

The Committee may:

- Review and evaluate the condition of Association-owned infrastructure and common area facilities.
- Review maintenance, repair, replacement, and capital improvement projects.
- Make recommendations regarding infrastructure planning, preventative maintenance, reserve projects, and operational improvements.
- Recommend budget priorities related to infrastructure and facilities.
- Recommend that the Board authorize consultation with qualified engineers, architects, or other professionals when specialized expertise is warranted.

Management and the Committee are authorized to spend up to \$5,000 per fiscal year to consult with third party engineers/architects/other professionals without obtaining prior Board approval. Unused funds do not carry over from year to year.

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Membership

The Committee shall consist of up to five (5) Members held in good standing who each have professional backgrounds in architecture, design, engineering, construction management, construction trades or financial backgrounds. Eligible members may include Owners in good standing.

Committee members, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause. The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Committee member terms and tenure shall be governed by the Association's Committees Policy and applicable Board appointments. Further, committee member eligibility shall also be subject to the requirements contained in the Association's Committees Policy.

Organizational Structure and Meetings

The Committee reports directly to the Board and operates pursuant to:

- * This Charter
- * The Association's governing documents
- * Applicable Board resolutions and policies
- * Applicable California Civil Code

The Committee shall meet as necessary to conduct Committee business. Meetings may be conducted in person or virtually.

The Committee shall maintain minutes, records of decisions, and recommendations, and shall provide reports to the Board as requested. All official Committee correspondence and records shall be maintained through the Association office.

The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

Unless otherwise determined by the Board or permitted by California Civil Code, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential owner information, privacy, and orderly Committee operations.

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Confidentiality and Conduct

Committee members shall:

- Conduct themselves professionally and impartially
- Maintain confidentiality regarding owner information and confidential matters
- Avoid conflicts of interest
- Refrain from discussing confidential owner information or matters outside official Committee business

Chair Responsibilities

The Chair shall:

- Facilitate Committee meetings
- Coordinate agendas
- Maintain orderly and consistent Committee operations

The Chair does not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention

Copies of Committee minutes, correspondence, and related records shall be maintained by the Association as part of the Association’s official records.

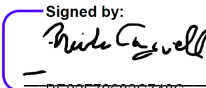
Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:  BE02F79682C748C...	secretary _____	8/11/2026 _____
Signature	Title	Date

HACIENDA CARMEL COMMUNITY ASSOCIATION



Finance Committee (FC) Charter

Purpose

The Finance Committee ("FC" or "Committee") serves in an advisory capacity to the Board of Directors ("Board") of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association's governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, applicable Board policies, and this Charter.

The purpose of the Committee is to assist the Board and General Manager by reviewing the Association's financial condition and making recommendations regarding financial planning, budgeting, financial reporting, reserve funding, accounting practices, cash management, insurance, risk management, investments, and other financial matters affecting the Association.

Authority

The Finance Committee is a Standing Committee of the Association and serves at the direction and pleasure of the Board.

The Committee may:

- Review the Association's financial statements, operating budgets, reserve funding, and financial reports.
- Review proposed annual operating and reserve budgets.
- Review accounting practices, financial controls, cash management, investments, insurance programs, taxes, and financial policies.
- Review funding options for capital improvement projects.
- Review financial proposals referred by the Board or General Manager.
- Make recommendations regarding long-term financial planning and fiscal policies.

Responsibilities

The Committee shall:

- Review the Association's financial condition and make recommendations to the Board.
- Assist the Board in evaluating the annual operating and reserve budgets.
- Review reserve funding requirements and long-term capital planning.
- Review financial statements, audits, insurance programs, tax matters, and investment performance.
- Review contracts and financial proposals referred to the Committee by the Board or General Manager.
- Work collaboratively with the General Manager regarding financial planning and budget development.
- Provide written recommendations and reports to the Board.
- Promote sound fiscal stewardship and long-term financial sustainability for the Association.

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Restrictions

The Committee shall not:

- Bind the Association to contracts or financial obligations.
- Approve expenditures or commit Association funds unless specifically authorized by the Board.
- Direct or supervise Association staff, contractors, vendors, consultants, or other professionals.
- Negotiate contracts or otherwise represent the Association in business or contractual matters unless specifically authorized by the Board.
- Exercise authority delegated to the General Manager or Board of Directors.
- Represent itself as speaking or acting on behalf of the Board unless expressly authorized.

Membership

The Committee shall consist of up to five (5) members unless otherwise determined by the Board, consistent with the Association's Committees Policy.

Committee members should possess experience or interest in accounting, finance, banking, business management, budgeting, insurance, investments, or related disciplines whenever practical.

Committee members, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause.

Committee member terms, tenure, eligibility requirements, and appointment procedures shall be governed by the Association's Committees Policy and applicable Board appointments.

The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Organizational Structure and Meetings

The Committee reports directly to the Board and operates pursuant to:

- This Charter
- The Association's governing documents
- Applicable Board resolutions and policies
- Applicable California law

The Committee shall meet as necessary to conduct Committee business. Meetings may be conducted in person or virtually.

The Committee shall maintain minutes, decisions, and recommendations and shall provide reports to the Board as requested. All official Committee correspondence and records shall be maintained through the Association office.

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The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

Unless otherwise determined by the Board or permitted by applicable law, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential financial, contractual, personnel, legal, or other non-public Association information and to maintain orderly Committee operations.

Confidentiality and Conduct

Committee members shall:

- Conduct themselves professionally and impartially.
- Avoid conflicts of interest.
- Maintain the confidentiality of financial, contractual, personnel, legal, and other non-public Association information.
- Refrain from discussing confidential matters outside official Committee business.
- Support Board-adopted policies and procedures and act in the best interests of the Association.

Chair Responsibilities

The Chair shall:

- Facilitate Committee meetings.
- Coordinate meeting agendas.
- Maintain orderly and consistent Committee operations.
- Coordinate financial review activities with management.
- Ensure Committee recommendations and reports are communicated to the Board.
- Serve as liaison between the Committee, management, and the Board.

The Chair does not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention

Copies of Committee minutes, correspondence, and related records shall be maintained by the Association as part of the Association's official records.

HACIENDA CARMEL COMMUNITY ASSOCIATION



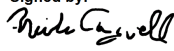
Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:  BE02F79682C748C...	secretary	8/11/2026
Signature	Title	Date

HACIENDA CARMEL COMMUNITY ASSOCIATION



Investment Committee (IC) Charter

Purpose

The Investment Committee ("IC" or "Committee") serves in an advisory capacity to the Board of Directors ("Board") of the Association. The Committee shall conduct its activities in the best interest of the Association and in accordance with the Association's governing documents, including the Articles of Incorporation, CC&Rs, Bylaws, applicable Board policies, and this Charter.

The purpose of the Committee is to assist the Board and General Manager by reviewing the Association's reserve investments, cash management strategies, liquidity needs, and long-term reserve funding objectives, and by making recommendations regarding the investment and preservation of Association funds.

Authority

The Investment Committee is a Standing Committee of the Association and serves at the direction and pleasure of the Board.

The Committee may:

- Review the Association's reserve investment portfolio and investment performance.
- Review cash management strategies and reserve liquidity needs.
- Review the Association's Investment Policy and recommend revisions as appropriate.
- Review reserve funding strategies and the relationship between investment maturities and projected reserve expenditures.
- Review recommendations from reserve specialists, financial advisors, and investment professionals.
- Make recommendations regarding investment objectives, investment vehicles, and reserve funding strategies.

Responsibility

The Committee shall:

- Review the Association's reserve investments for consistency.
- Review reserve cash flow needs based upon the current Reserve Study.
- Review investment maturities to help ensure funds are available when reserve expenditures are anticipated.
- Review reserve funding strategies and long-term reserve objectives.
- Review investment performance and make recommendations to the Board.
- Assist the Board and General Manager with long-term financial planning related to reserve investments.
- Periodically review the Association's Reserve Study, reserve funding levels, projected reserve expenditures, investment maturities, and cash flow needs, and make recommendations to the Board regarding reserve funding strategies, investment objectives, and liquidity to support the Association's long-term financial stability.

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- In making recommendations, give primary consideration to the preservation of principal, maintenance of adequate liquidity to meet anticipated obligations, and prudent investment returns consistent with the Association's fiduciary responsibilities.

Restrictions

The Committee shall not:

- Purchase, sell, or transfer investments on behalf of the Association.
- Bind the Association to contracts or financial obligations.
- Approve investments or expenditures unless specifically authorized by the Board.
- Direct Association staff, contractors, vendors, financial institutions, or investment professionals.
- Represent the Association in negotiations with financial institutions unless specifically authorized by the Board.
- Exercise authority delegated to the General Manager or Board of Directors.

Membership

The Committee shall consist of Finance Chair, Treasurer, President (or Board Liaison to Finance Committee).

Committee members should possess experience or interest in finance, banking, accounting, investments, economics, business management, or related disciplines whenever practical.

Committee members, advisors, and the Chair serve at the pleasure of the Board and may be removed by the Board at any time, with or without cause.

Committee member terms, tenure, eligibility requirements, and appointment procedures shall be governed by the Association's Committees Policy and applicable Board appointments.

The Board may appoint a Board Liaison and/or staff liaison to support Committee operations.

Organizational Structure and Meetings

The Committee reports directly to the Board and operates pursuant to:

- This Charter
- The Association's governing documents
- Applicable Board resolutions and policies
- Applicable California Civil Code

The Committee shall meet as necessary to conduct Committee business. Meetings may be conducted in person or virtually.

HACIENDA CARMEL COMMUNITY ASSOCIATION



The Committee shall maintain minutes, decisions, and recommendations, and shall provide reports to the Board as requested. All official Committee correspondence and records shall be maintained through the Association office.

The Committee has no authority to supervise or direct Association staff. All operational requests and communications shall be routed through the General Manager.

Quorum requirements and officer selection procedures shall be governed by the Association's Committees Policy.

Unless otherwise determined by the Board or permitted by California Civil Code, Committee meetings shall generally be open to the Membership. The Committee may limit participation, attendance, or discussion as reasonably necessary to protect confidential owner information, privacy, and orderly Committee operations.

Confidentiality and Conduct

Committee members shall:

- Conduct themselves professionally and impartially.
- Avoid conflicts of interest.
- Refrain from discussing confidential financial, investment, contractual, personnel, owner, or other non-public Association information.

Chair Responsibilities

The Chair shall:

- Facilitate Committee meetings
- Coordinate agendas
- Maintain orderly and consistent Committee operations
- Serve as liaison between the Committee, management, and the Board

The Chair does not possess unilateral authority beyond that granted to other Committee members unless specifically authorized by the Board.

Reporting and Record Retention

Copies of Committee minutes, correspondence, and related records shall be maintained by the Association as part of the Association's official records.

HACIENDA CARMEL COMMUNITY ASSOCIATION



Annual Review

This Charter shall be reviewed periodically by the Board and may be amended, suspended, or repealed at any duly noticed Board meeting.

Approval

This Charter was approved by the Board of Directors of Hacienda Carmel Community Association on **July 21, 2026** and supersedes all prior Committee charters.

Approved:

Signed by:

— BE02F79682C748C...

secretary

8/11/2026

Signature

Title

Date