

## 2.A. GOVERNING PROCESS

**1. Governing Process.** An elected Board of Directors governs the Foundation. The Board has broad authority to administer the affairs of the Foundation. It chooses to draw the distinction between governing and managing.

1.1. The Board governs by adopting policies, by establishing goals, and by approving annual budgets for operations and expenditures for facilities.

1.2. The Board delegates to the Foundation President, who must be a Florida-licensed Community Association Manager, the responsibility to manage and operate the Foundation's assets for the benefit of Foundation Members. The President is the Chief Operating Office of the Foundation.

1.3. The Board has Standing Committees whose purposes are to provide guidance and recommendations to the Board and for Members to become involved in Foundation activities.

1.3.1. The current Standing Committees are:

1.3.1.1. Audit/Budget

1.3.1.2. Elections

1.3.1.3. Facilities,

1.3.1.4. Member Policies and Relations

1.3.1.5. Strategic Planning

1.3.2. See 2.B. Committees.

1.4. The Board may establish additional Standing Committees and appoint committee members as needed.

Foundation Board of Directors Approval: 28 April 2017