

Roles and Responsibilities of the Board of Directors

Joining the King's Deer HOA Board of Directors is a meaningful way to give back and help guide the future of our beautiful community. This is a great opportunity to contribute your time and talents to make a lasting impact! There are typically seven Board seats that are two-year terms. Elections are held each Fall, with either three or four seats up for election in alternating years.

HOA board members play a crucial role in maintaining and improving the King's Deer community. Their responsibilities typically include:

- **Supporting the Community**: Fairly and consistently applying the Covenants, Conditions, and Restrictions (CC&Rs), creating and updating policies to address community needs, and helping resolve concerns and disputes respectfully and equitably across the community.
- **Financial Management**: Providing financial leadership to ensure the long-term financial viability of the HOA by delivering long-term financial projections, annual budgeting, oversight of operating and reserve expenditures, collecting dues, paying bills, managing investments, negotiating contracts, and managing our reserve funds for future repairs.
- Maintaining Common Areas: Ensuring our shared spaces like parks and trails, entrances
 and all other common areas remain safe, clean and attractive in order to preserve and
 enhance our overall property values.
- **Community Standards**: Ensuring members adhere to the HOA standards and policies and communicating requirements and any changes to these policies. Lack of adherence at times may result in the Board issuing warnings or fines.
- **Fiduciary Responsibility**: Acting in the best interest of the community by making informed decisions, avoiding conflicts of interest, and maintaining confidentiality.
- Leadership and Decision-Making: Board members oversee HOA operations and work together for the benefit of the association and ensure compliance with the HOA governing documents. The vision, mission, and values of the Board is to help ensure King's Deer remains a well-maintained and beautiful community that we are all proud to call home.

Serving on an HOA board requires a significant time commitment and is entirely voluntary. These volunteers receive no compensation, discounted assessments or perquisites in exchange for their service. Board members typically attend regular monthly meetings, the HOA annual meeting, and ad-hoc open forums deemed necessary by the board. Active participation in discussions and engagement with the community contribute to well-informed decision-making processes. The exact time investment varies, but members can expect to dedicate approximately 4-6 hours each month to reviewing financials, attending meetings, addressing homeowner concerns, and overseeing maintenance projects.

All Board members are expected to agree and adhere to the Community's policies on <u>Conflict of Interest</u> and <u>Code of Conduct</u>.



Roles and Responsibilities of the Board of Directors

The following officer roles are decided each year following the Fall elections:

PRESIDENT

- Presides over board meetings and ensures they run smoothly and efficiently.
- Acts as the official spokesperson for the HOA Board.
- Oversees the implementation of board decisions and policies.

VICE PRESIDENT

- Supports the President and assumes their duties in their absence. The Vice President is also prepared to step into the President's role if needed.
- Heads special projects as needed, assigned by the President.

TREASURER

- Oversees the HOA's finances, including the Reserve Study and its funding.
- Prepares and presents the annual budget in conjunction with the HOA accountant.
- Manages the HOA's expenditures and ensures all financial transactions comply with our governing documents.

SECRETARY

- Takes accurate and detailed minutes during board meetings and maintains official board records and documents.
- Distributes meeting agendas, results, and minutes to board members and residents.
- Promotes timely and informed communication throughout the community via email, text and updates through our public-facing website.

MEMBERS AT LARGE

- Create, organize, and manage neighborhood committees.
- Take on special projects and initiatives that support community needs.
- Participate and vote on all board actions for the benefit of the community.

Additional Resources for Board members.

If you are considering running for a Board Director seat (and we hope you will!), the following link will provide you with invaluable preparatory information: <u>7 Essential Steps to Take Before Running</u> for an HOA Board Position.

In addition, new board members are eligible and encouraged to utilize resources from the <u>Community Associations Institute</u>, of which King s Deer HOA is a member.
