

## Charter Strategic Planning Committee

The Somerset Owners Association Board of Directors has the authority to create standing or special committees according to Section 3.16 and advisory committees according to Section 3.18 of the Bylaws.

As such, the Board of Directors adopts this formal resolution to establish the Strategic Planning Committee Charter with the powers and duties set forth.

### **Purpose**

Whereas Strategic Planning has formally been a function of the Facilities Committee, the Board feels that effective strategic planning involves not only the expertise and experience of the Facilities Committee, but also the Finance and Budget Committee and the Communications Committee. Having a combined effort from each of these committees ensures that the strategic plan will conform to facility needs, and consider financial planning and community preferences.

### **Responsibilities**

The Strategic Planning Committee will develop a strategic plan to be presented to the Board at least annually. That plan will include considerations for future improvements in Somerset as well as strategies for fiscal improvements, long term budgets, and an understanding of homeowner preferences. The plan should encompass a minimum of 5 years of planning by building on, updating, and evolving the strategic plan from the previous year.

### **Organization and Term**

The Facilities Committee, the Budget and Finance Committee, and Communication Committee, each will nominate a minimum of one but no more than or two of their members to serve on the Strategic Planning Committee. The chair of the Strategic Planning Committee will be selected by that committee each August. At least one Board Member will attend each meeting as a liaison.

The purpose of this committee is to generate a single report produced annually by August 1, and it is anticipated that no ore than 3 or 4 meetings will be required during the year.

This Strategic Planning Committee Charter was duly created by the action of the Board of Directors on 20<sup>th</sup> of August, 2021

Adopted for Somerset Owners Association  
by:

Attested By:

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Mark Capalongan  
President, Board of Directors

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Bill O'Donnell  
Secretary, Board of Directors