

Finance Committee Charter February 4, 2009

The purpose of this joint temporary committee of the MKL Association and Lakeshore Company is to study, report on, and provide options and recommendations to the Association and Lakeshore Company for improvements to the financing of their operations. This will include the quantification of significant expenditures or potential liabilities either identified previously in the community's long-range plan or as part of the committee's work. The committee is expected to produce an interim report to the joint boards in the Fall of 2009, and to the full community at the January 2010 annual meetings. Interim reports in the form of community inform meetings should be held, if feasible. A final report and voting on proposed financing changes could occur at the January 2011 meetings, or sooner if sufficient progress is made. The committee is authorized to seek professional advice, and in doing so, its authorized budget for 2009 shall not exceed \$5,000.