

POLICY TITLE - RULES AND REGULATIONS COMMITTEE
POLICY SECTION- COMMITTEES
POLICY NUMBER - 03
DATE OF ORIGIN -DECEMBER 2010
APPROVED BY - HMCI BOARD OF DIRECTORS - January 19, 2011
REVIEW/REVISION DATE

POLICY STATEMENT – The HMCI Board of Directors believes that an established Rules and Regulation Committee is essential to insure consistent interpretation of the current Prospectus of HMCI and the Florida Statutes governing the operation of a CO-OP entity in the state of Florida.

PURPOSE – The purpose of the committee is to review existing HMCI rules and regulations on a regular basis and to develop new rules and regulations required to insure compliance with all laws & statutes governing the operation of a CO-OP under the applicable Statutes of Florida.

SCOPE OF AUTHORITY – The committee has the authority to consult, review and advise the Board of its recommendations for all amendments or new rules and regulations required to meet the interpretation of the HMCI Prospectus and related Florida statutes.

MEMBERSHIP

1. The Rules and Regulation Committee is considered a standing committee of the Board.
2. Residents of HMCI may indicate their interest in committee membership by submitting their name in writing to the President when the annual call for an expression of interest in the committee is made.
3. The Board President will review submitted names and develop a recommendation for the Board of Directors with proposed members and an identified Chair for the committee.
4. The committee will be comprised of a Chair, three members at large and the HMCI Manager.
5. A member of the HMCI Board of Directors will be appointed by the HMCI President as the committee's liaison to the Board of Directors and be considered an ex-officio member of the committee.
6. Membership will be reviewed on an annual basis
7. Meetings of the Rules and Regulation Committee will be open to allow residents of HMCI to attend and participate in the committee's discussions.

DUTIES AND RESPONSIBILITIES

1. The Rules and Regulation Committee will review existing Rules & Regulations on a regular basis.
2. The committee will identify required changes of HMCI Rules and Regulations to insure compliance with the Prospectus of HMCI and Florida Statutes.
3. The committee will maintain a positive working relationship with the assigned Board liaison.
4. The committee will review HMCI rules and regulations on a regular basis and make recommendations to the Board of Directors if revisions are required for either internal or external reasons (i.e. changes in county regulations, Florida Law, statute changes or environmental concerns/regulations)
5. The committee will submit their recommendations for the President to post in accordance with the appropriate notice required for shareholder review prior to a scheduled Board meeting.
6. The Committee will identify the need for new Rules and Regulations to address new issues that may arise from shareholder suggestions/ concerns.
7. The committee Chair will provide a monthly report (verbal or written) at the monthly meeting of the Board of Directors.

MEETING FREQUENCY - the committee will meet monthly (Nov thru March) as a minimum with additional meetings being called by the Chair as required. Consultation with members throughout the summer months to develop policies for review during the following season will occur at the call of the chair.