

CONFLICT OF INTEREST POLICY

As the Board of Directors for the community, we recognize that each Board member, District Delegate and Committee member serves our community in a position of trust. In these roles for the community, conflicts of interest may occur under certain circumstances.

We define and agree that a conflict of interest is a conflict between the private interests and the official or professional responsibilities of each Board members, District Delegates and Committee members serving our community.

We also agree that a conflict of interest would occur if our actions as Board members, District Delegates or Committee members in any way directly and exclusively benefit (monetarily or otherwise) any of the following persons, groups or organizations:

- A Board member
- An immediate family member
- Other family members such as parents, siblings, aunts, uncles, cousins, nieces, nephews, etc.
- Company or business partners

It is also agreed that an actual or potential conflict of interest will or may exist when a Board member or any other member in a voting body for the community serves as another entity's Board member, Committee member, employee, agent, stockholder or contractor. Any actual, perceived or potential conflict will be avoided by that Board member or voting body member by announcing the actual, perceived or potential conflict of interest in an open meeting of the applicable group (Board/Delegate/Committee). The member with the conflict of interest would abstain from any vote that involves both entities directly or indirectly.

The conflicted member/delegate may participate in discussions prior to the vote; however, the conflicted member will abstain from voting on the issue that would create the conflict of interest. All information will be recorded in the Association's applicable meeting minutes.

In the event that a conflict of interest arises without the initial knowledge of the conflicted member/delegate, that member/delegate will notify the Board President in writing within five days after discovery. The Board President will determine whether or not the issue warrants a special meeting or whether the situation can wait until the next regularly-scheduled Board meeting. If the Board President has a conflict, the Vice President will preside. The same voting requirements as stated in the previous paragraph will be used to vote on the issue.

In the event that a member/delegate knowingly hides or misrepresents a conflict of interest (as determined by the remaining members/delegates), the offending member will assume any and all liability associated with the concealed conflict of interest on a personal basis with no protection as an Association member/delegate and no coverage under the Association's Directors and Officers insurance coverage will apply. The offending member/delegate will be removed and the Board will ask for the offending member's/delegate's resignation.

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Contracts entered into without prior knowledge of a conflict of interest will be considered voidable per Colorado §38-33.3-310.5(2).

Adopted by the Board of Directors on November 21, 2016