

**RESOLUTION OF THE
CHATEAU CHAPARRAL OWNERS ASSOCIATION REGARDING POLICY AND PROCEDURES
PERTAINING TO CONFLICT OF INTEREST
AS ADOPTED June 25, 2017**

It is the policy of Chateau Chaparral Owners' Association, here after referred to as CCOA, to establish the following:

TO AVOID A CONFLICT OF INTEREST:

- A. Nominees for the Board of Managers will not be placed on the ballot if, when elected, they would be serving with any relative or business associate.

- B. Nominees for the Board of Managers will not be placed on the ballot if they have any relative or business associate that is a paid employee of the Association.

- C. Members of the Board of Managers recuse themselves if any action the Board may take, or any vote on any issue before the Board, could result in personal financial gain, special consideration by the architectural committee or other considerations that would not be enjoyed equally by every member of the Association.

- D. The Board of Managers shall not hire an employee for the Association that is a relative or business associate of any acting Board member.

- E. Current Board members shall not be an employee (permanent or temporary), or do any type of work for any type of compensation for the Association or any other member of the Association.

- F. An impartial arbitrator shall not be consulted if the arbitrator is a relative or business associate of any Board member or a relative or business associate of any of the parties involved in the case.

- G. Any Board member accused of being in violation of any of CCOA's Governing Documents, or involved in resulting litigation would constitute a conflict of interest and must recuse themselves from discussion and resolution of the same. A Board member must also recuse himself from any bidding process or vote on a bid involving a relative or close personal relationship.

It is the responsibility of all Board members to disclose a known conflict. Failure to do so may result in removal from the Board of Managers.

This policy shall be reviewed annually at the first Board of Managers meeting following the July election.

PRESIDENT’S OR VICE PRESIDENT’S CERTIFICATION: The undersigned, being the President, or in his/her absence, the Vice President of the Chateau Chaparral Owners Association a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Managers of the Association, at a duly called and held meeting of the Board of Managers on _____, 2017 and in witness thereof, the undersigned has subscribed his/her name.

CHATEAU CHAPARRAL OWNERS ASSOCIATION,
A Colorado non-profit corporation

By: _____
Its: President or Vice President