

**RESOLUTION
OF THE
HILAND HILLS TOWNHOME ASSOCIATION
REGARDING CONFLICTS OF INTEREST**

SUBJECT: Conflicts of Interest of Board of Directors members.

PURPOSE: To adopt a procedure to be followed in regard to conflicts of Interest of the Board of Directors.

AUTHORITY: C.R.S. 38-33.3-310.5 et seq

EFFECTIVE DATE: December 1, 2015

RESOLUTION: The Association hereby adopts the following procedures to be followed in regard to conflicts of interest.

1. **Scope:** The Board of Directors has established the following principals to apply to conflicts of interest.
2. **Specifics:** The Board members shall avoid conflict of interest and the appearance of conflict of interest. A conflict of interest exists whenever any contract, decision or other action taken by or on behalf of the Board would financially benefit: (i) a Director; (ii) a parent, grandparent, spouse, child, or sibling of the Director; (iii) a parent or spouse of any of the persons in subsection (ii); (iv) an entity in which a Director is a director or officer or has a financial interest. In such cases where conflicts of interest arise the Board member shall declare all conflicts of interest during a board meeting and open session and at the earliest opportunity.

The Board of Directors shall make no decisions that serve their personal needs above the needs of the community as a whole and shall forward no personal agenda.

The Board of Directors will pursue activities and projects, which reflect the best interest of the community.


The Board of Directors shall not accept gifts, favors, or compensation of any kind from potential contractors or contractors who are engaged in work for the Association. Board members are obligated to report any proposed presentation of gifts, favors or compensation to the Board President and the Property Manager.

Once a Board member has declared a conflict that member may participate in the discussion about a conflicting decision or contract but must abstain from any vote.

3. **Definitions:** A conflict of interest is defined as any contract, decision or other action taken by or on behalf of the Board which would financially benefit a director, a parent, grandparent, spouse, child, or sibling of the director of the Board or the parent or spouse of any of the persons listed above. This includes any business or entity in which a director is a member of the Board of Directors or officer or has a financial interest no matter how small.
4. **Supplement to Law:** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Association.
5. **Deviations:** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances and clearly stated in the minutes.
6. **Amendments:** This Procedure may be amended from time to time by the Board of Directors.

President's Certification: The undersigned, being the President of the Association certifies that the foregoing resolution was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board of Directors held on the 10TH day of November, 2015 and in witness thereof, the undersigned has subscribed his/her name.

HILAND HILLS TOWNHOME ASSOCIATION

By: 
Chris Ricketts, CMCA®, CAM
Its: President