

SUNDANCE MOUNTAIN SOUTH ASSOCIATION

CONFLICT OF INTEREST AND ETHICS POLICY

Purpose:

The purpose of this Conflict of Interest and Ethics Policy (Policy), approved this day by the Board of Directors (Board) is to commit the Sundance Mountain South Association's (Association) business to the highest standards of integrity, responsible behavior, and ethical and professional conduct and to protect the Association and its members interests when considering entering into a transaction or arrangement that might benefit the financial or personal interest of a director, officer, or member of a committee with board delegated powers (hereinafter, "Volunteers").

General

1. Volunteers shall exercise vigilance in the oversight of Association operations and ensure that the Association's assets are managed to the highest professional and ethical standards.
2. Volunteers commit themselves always to act professionally, responsibly, and ethically for the benefit of the Association and its members, regardless of the circumstances.

Conflict of Interest

3. Volunteers shall not use their positions for their own private gain, or for the individual advantage of their business associates, clients, friends, family or supporters.
4. Volunteers shall not solicit or accept any gift, gratuity, favor, entertainment, loan or any other thing of monetary value from a person or firm seeking to obtain business or financial relations with the Association.
5. No Volunteer or agent, employee or family member of a Volunteer may enter into a personal service contract with the Association without previous disclosure of such relationship in writing to the Board, and subject to the approval or disapproval of said Board.
6. No Volunteer shall pursue a contract where a conflict of interest or appearance of a conflict of interest exists. In cases where a potential or current contractor is known to a Volunteer, either personally or professionally, the Volunteer shall make full disclosure in writing to the Board.

Disclosure

7. Volunteers shall disclose in writing all existing and potential financial or other business relationships with current or contemplated Association contractors or another Volunteer. A Volunteer shall inform the Board immediately of any change in his or her lot ownership and/or residency status.
8. Upon disclosure of an existing or potential financial interest by a Volunteer, said Volunteer shall leave any meeting of the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists, and whether or not a waiver of the conflict is warranted.
9. If it is determined a conflict of interest exists, and the Volunteer is allowed to continue his/her position on the Board or Committee served, he/she is prohibited from providing information, being present in discussion or vote on the transaction or arrangement involving the person or entity involved in the conflict of interest.
10. If the Board or committee has reasonable cause to believe a Volunteer has failed to disclose actual or possible conflicts of interest, it shall inform the Volunteer of the basis for such belief and afford the Volunteer an opportunity to explain the alleged failure to disclose.
11. If, after hearing the Volunteer's response and making any further investigation warranted by the circumstances, the Board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate corrective action, including recommendation for removal by the membership.

Information

12. Volunteers shall not share confidential information outside the confines of Board Executive Committee sessions or meetings. "Confidential information" shall mean financial or other private affairs of a lot owner, resident, litigant or potential litigant, or contractor that is made available to a Volunteer by attending a Board Executive Committee session or meeting.
13. Volunteers shall work together to provide full disclosure of information regarding Association activities that may have

significant economic implications for owners, except for information which the Board agrees is to be discussed in Executive meetings as allowed by the Code of Virginia.

14. No Volunteer shall willingly misrepresent facts to, or conceal facts from the staff, other Volunteers, owners or residents of the Association for the purpose of advancing a personal cause or influencing others to place pressure on the Board to advance the Volunteer's personal cause.

Boundaries

15. Only Volunteers authorized by the Board to approve payments from Association funds may do so. Attempted authorization of payment or contractual obligation without Board authority will be subject to their personal liability for such unauthorized payment or contractual obligation.
16. Volunteers shall not interfere with a contractor implementing a contract in progress. All communications with contractors shall go through designated members of the Board.
17. No Volunteer shall interfere with the management established by the Governing Documents and the Board.
18. No Volunteer shall interfere with the duties of any other Volunteer or harass, threaten, or attempt through any means individually to control or intimidate another Volunteer. Volunteers shall maintain a professional relationship with other Volunteers and Association members.
19. No Volunteer shall attack the good name or reputation of another Volunteer, contractor, owner, or resident by uttering or publishing malicious or false information.
20. Each Volunteer shall exercise authority as a Volunteer only when participating in Board or committee meetings unless delegated by the Board to act on the Board's behalf.
21. Volunteers shall welcome and support people of all backgrounds and identities. This includes but is not limited to members of any sexual orientation, gender identity and expression, race, ethnicity, culture, national origin, social and economic class, educational level, color, immigration status, sex, age, size, family status, political belief, religion, and mental and physical ability.
22. Volunteers shall always act to protect the Association's assets, including physical, intellectual, and electronic or digital properties from damage, theft, and misuse. Volunteers will not use Association assets or property for personal use.

Enforcement

23. Violations of this Policy by Volunteers may be considered misconduct by the Board and may be subject to sanctions, including termination of appointment or recommendation of removal by the membership. A violation that results in physical harm or loss of assets may lead to legal consequences.

Amendment process

24. The Board may amend the provisions of this Policy at any duly called Board meeting.

Required statements

25. All nominees for election or appointment as Volunteers shall agree to this Policy and sign the attached Acknowledgement Form so agreeing provided by the Board.

ACKNOWLEDGMENT OF RECEIPT

"I certify that I have read and understand the Code of Conduct and Ethics and I voluntarily agree to honor and be bound by the terms of the Code of Conduct/Ethics.

I shall abide by the enforcement procedures and consequences of #23 of the Policy and shall resign from the Board of Directors if I breach the terms of the Policy. I further agree that submission of a disclosure statement that is not true and accurate is a material violation of the Policy.

Signed: _____

Printed name: _____

Date: _____