

# CONFLICT OF INTEREST POLICY

## The Vineyard Homeowners Association

A. Before any decision is made, contract entered into, impartial fact-finding process concerning whether alleged violations have occurred, or action taken by the Board of Directors, any member of the Board shall declare that an actual or potential conflict of interest exists or may exist relating to that issue. Such a declaration shall be made by the Board member at such time as such Board member has enough facts to reasonably determine that a conflict does or may exist. Board members shall be guided by the premise of prompt disclosure and that he/she should make such a disclosure if any possibility of a potential conflict exists, and that such disclosure shall be made prior to any discussion, or any action on such issue. A Board member shall not be deemed to have a direct personal or financial interest in the outcome if the Board member will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association.

B. Upon such a disclosure, the remaining members of the Board may request such member to exclude him/herself from said discussion of such issue or otherwise limit his/her involvement in such discussion. However, such Board members shall not vote on such an issue.

C. For purposes of this policy, a "conflict of interest" occurs when a decision, a contract between the Association and any party, or other action would financially benefit or adversely affect a Board member, or any person who is a parent, grandparent, spouse, child or sibling of such Board member or a parent or spouse of any of such persons. By way of example, a decision by the Architectural Control Committee that a homeowner, whose brother is a Board member, cannot build a certain type of house because it does not conform to the Covenants, would "adversely affect" such Board members.

D. If any Board member asserts that an actual or potential conflict exists as to any other Board member as to a matter before the Board, the remaining Board members shall vote on such matter and if a majority of the remaining Board members vote that an actual or perceived conflict exists, such Board member may not vote on such matter; except that if the remaining members are an even number, a tie vote shall suffice to disqualify such member who is perceived to have an actual or potential conflict and exclude such member from the discussion of such issue or otherwise limit such member's involvement in such discussion.

E. All Directors of the Board shall fully adhere to the following code of ethics:

1. Contributions to political parties and/or candidates by the Association shall not be permitted.
2. Gifts, favors, gratuities, loans or anything of monetary value may not be directly or indirectly accepted by any Director of the Board from any person or business seeking financial relations with the Homeowners Association.
3. Gifts and favors offered with the intent to influence a decision may not be accepted by any member of the Board.
4. Directors will not receive compensation for their volunteer time on the Board.
5. A Director may not promise anything to any subcontractor, supplier, or contractor during negotiations unless it has been approved by the entire Board.
6. Directors are not permitted to interfere with a contractor hired by the association while the work is being performed.

F. The Association's policies, procedures and rules and regulations relating to conflicts of interest shall be reviewed by the Board on a periodic basis in accordance with C.R.S. § 38-33.3-209.5(4)(a)(III), as determined by the Board, but no less than every three years.

G. This policy shall also apply to any committee of the Association such as the ACC, and Officers of the Association.

H. Unless otherwise defined in the Policy, capitalized terms or terms defined in the Declaration shall have the same meaning herein as set forth in the Declaration.

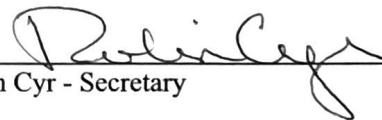
I. This Policy adds to and supplements the terms of other governing documents of The Vineyard and Colorado State law.

J. Deviation from these procedures within this policy shall be at the discretion of the Board and may occur under reasonable circumstances.

K. The Board may decide to amend this policy at any time.

The undersigned certify that this Policy was adopted on 19<sup>th</sup> Apr, 2025 by resolution of the Board of Directors.

  
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Andrew Smith - President

  
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Robin Cyr - Secretary