

Fountain Greens Master Association

Conflict of Interest Policy and Procedure Pursuant to C.R.S. §38-33.3-209.5(1)(b)(ii)

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed the conflict of interest by a director.

1. Scope:

To adopt a procedures and policy outlining procedures to be followed for conflict of interest by a Director.

2. Specifics:

A conflict of interest shall be defined by the Association's Bylaws wherever the document defines them:

- a. In this case, the Association's Bylaws does not define Conflicts of Interest.
- b. Conflicts of Interest include, but are not limited to:
 - i. The Director utilizing a vendor or tech from a company the director owns or is able to profit from directly or indirectly.
 - ii. A director may utilize such a vendor as long as at least two or more other bids have been secured and the owners in the Association are made aware of the director's connection to the chosen vendor or tech.

A Director that falls under the category of a potential conflict of interest must disclose such conflict if possible, prior to any discussion is begun on the subject that a potential conflict does or may exist. The facts about the conflicting interest transaction should be fully disclosed to the disinterested Board members. The director must rescue him or herself from the discussion in its entirety as a Director and may not vote on the subject, including securing any bids where the director may financially benefit.

A director who has recused him or herself may participate as a member of the meeting (not as a director) if they have moved away from the directors and are providing additional information as other members of the meeting have the right to provide.

Whenever possible, conflicts of interest should be avoided. This will allow the directors to provide fiduciary duty without the semblance of impropriety.

At times, Directors may receive gifts from contractors or vendors. Whenever possible, these gifts should be refused or shared with the community to remove any semblance of impropriety.

The Association should make no loans to its Directors or officers.

3. **Definitions:** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning therein.
4. **Supplement to Law:** The provisions of the 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 Project.
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.
6. **Amendment:** The Board of Directors may amend this procedure from time to time.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

Fountain Greens Master Association

John A. Conrad John A. Conrad
President

April 6, 2022
Effective Date