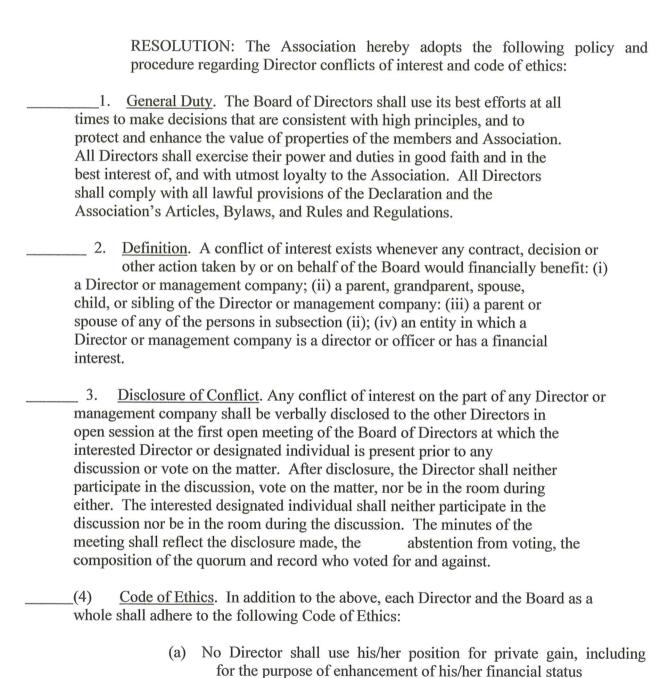
RESOLUTION OF THE ASHTON ESTATES COMMUNITY HOMEOWNERS ASSOCIATION ADOPTING POLICIES AND PROCEDURES REGARDING BOARD MEMBER / MANAGER CONFLICTS OF INTEREST



through the use of certain contractors or suppliers.

- (b) No contributions will be made to any political parties or political candidates by the Association.
- (c) No Director shall solicit or accept, directly or indirectly, any gifts, gratuity, favor, entertainment, loan or any other thing of monetary values from a person who is seeking to obtain contractual or other business or financial relation with the Association.
 - (d) No Director shall accept a gift or favor made with intent of influencing decision or action on any official matter.
 - (e) No Director shall receive any compensation from the Association for acting as a volunteer.
 - (f) No Director shall willingly misrepresent facts to the members of the community for the sole purpose of advancing a personal cause or influencing the community to place pressure on the Board to advance a personal cause.
 - (g) No Director shall interfere with a contractor engaged by the Association while a contract is in progress. All communications with Association contractors shall go through the Board President or be in accordance with policy.
 - (h) No Director shall harass, threaten, or attempt through any means to control or instill fear in any member or Director.
 - (i) No promise of anything not approved by the Board as a whole can be made by any Director to any subcontractor, supplier, or contractor during negotiations.
 - (j) Any Director convicted of a felony shall voluntarily resign from his/her position.
 - (k) No Director shall knowingly misrepresent any facts to anyone involved in anything with the community which would benefit himself/herself in any way.
 - (l) Language and decorum at Board meetings will be kept professional. Personal attacks against owners, residents, managers, service providers and Directors are prohibited and are not consistent with the best interest of the community.
 - 5. <u>Failure to Disclose Conflict</u>. Any contract entered into in violation of this policy shall be void and unenforceable. In such event, the Board, at the

next meeting of the Board, shall vote again on the contract, decision or other action taken in violation of this Policy.

- 6. <u>Definitions</u>. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
 - 7. <u>Supplement to Law</u>. 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 community.
- 8. <u>Deviations</u>. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
- 9. <u>Amendment</u>. This policy may be amended from time to time by the Board of Directors.

PRESIDENTS

CERTIFICATION: The undersigned, being the President of the Ashton Estates Community Association, a Colorado nonprofit corporation, 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 on this 4th day of January, 2012 in witness thereof, the undersigned has subscribed his/her name.

EFFECTIVE DATE:

ASHTON ESTATES COMMUNITY

ASSOCIATION, INC

A Colorado nonprofit corporation

By:

President