

**RESOLUTION OF THE BOARD OF DIRECTORS  
CHATEAUX DE BARDMOOR COMMON ASSOCIATION, INC.  
DISCLOSURE OF INTEREST**

**WHEREAS**, the board wishes to avoid self-dealing, actual or apparent, in its administration of the association; and

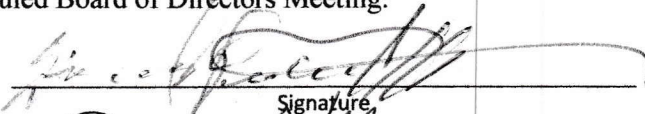


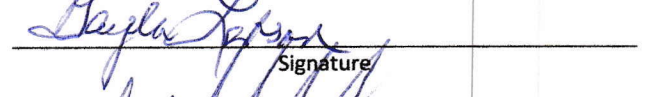
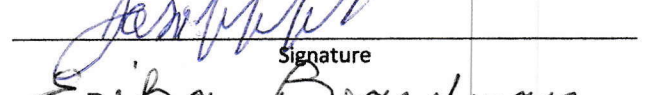
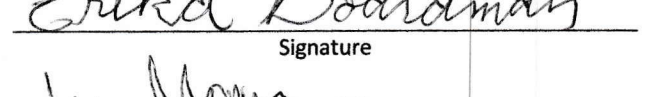
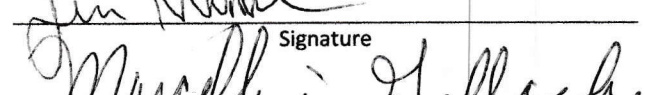
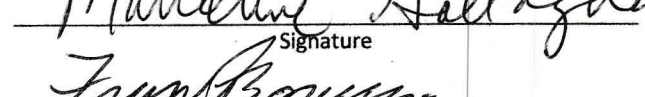
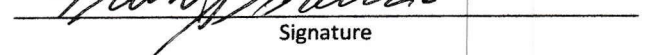
**WHEREAS** the board wishes to adopt requirements for directors in order to assure sound management of the association;

**NOW THEREFORE BE IT RESOLVED THAT** the following shall apply:

- A. All Directors shall exercise their power and duties in good faith and in the interest of, and with utmost loyalty to the association and owners. All directors shall comply with all lawful provisions of the association's protective covenants, bylaws, and rules and regulations.
- B. Any duality of interest or possible conflict of interest on the part of any director shall be disclosed to the other directors at the first meeting of the board of directors at which the interested director is present after the conflict of interest is or should be discovered. Such disclosure shall be made a matter of record in the minutes of the board meeting at which the disclosure of the conflict of interest is made.
- C. Any contract or transaction between the association and a director must be commercially reasonable to the association at the time it is authorized, ratified, approved, or executed.
- D. Any director having a duality of interest or possible conflict of interest on any matter shall not vote or use his or her personal influence on the matter, and he or she shall not be counted in determining the quorum for the meeting. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the quorum situation.
- E. For the purposes of this policy, a director shall be deemed to be so interested if he or she is a principal, officer, or employee or has a financial interest exceeding two hundred fifty (\$250.00) in the firm.
- F. The foregoing requirements shall not be construed as preventing the director from briefly stating his or her position in the matter nor from answering pertinent questions of other board members since his or her knowledge may be of great assistance.
- G. Any new member of the board will be advised of this policy upon entering on the duties of his position.

ADOPTED by the Board of Directors this 15<sup>TH</sup> day of FEBRUARY, 2024 and to be ratified at the next regularly scheduled Board of Directors Meeting:

By:

 Signature	Howard Picotte, President, Director at Large Printed Name/Title
 Signature	John Scheldt, Vice President, Association #1 Printed Name/Title
 Signature	Jeff Kay, Treasurer, Association #8 Printed Name/Title
 Signature	Gayla Larson, Secretary, Director at Large Printed Name/Title
 Signature	Jim McCabe, Association #2 Printed Name/Title
 Signature	Erika Boardman, Association #3 Printed Name/Title
 Signature	Jim Monroe, Association #7 Printed Name/Title
 Signature	Marci Gallagher, Association #9 Printed Name/Title
 Signature	Frank Bonura, Association #10 Printed Name/Title