

**INDIAN SPRINGS LANDOWNERS ASSOCIATION  
CONFLICT OF INTEREST POLICY**

**1. CONFLICT OF INTEREST – OVERVIEW**

1.1. Colorado Revised Statutes (CRS) 38-33.3-209.5 including Subsection 4 and DRC 33-33.3-301.5 states that a HOA/POA shall develop a policy addressing how a conflict of interest shall be addressed.

**2. BOARD PROCEDURE WHEN A CONFLICT OF INTEREST EXISTS**

- 2.1. Whenever the Board is discussing financial matters (i.e., awarding contracts for goods or services), prior to any discussion the President will inquire if there are any conflicts of interest with any Board member.
- 2.2. Any Board member with a conflict must state so at the time the question is posed by the President.
- 2.3. Failure of a Board Member to identify a conflict of interest will remove his/her bid from consideration and the Board Member will be unable to bid on any contract for a period of five years.
- 2.4. Any potential conflict of interest will be reflected in the meeting minutes.
- 2.5. If a conflict of interest exists, the Board member will recuse themselves when the vote is taken. This will be specifically detailed in the meeting minutes.
- 2.6. Board members may discuss the item. However, in the interest of fairness, he/she cannot provide additional information to promote his/her product/service unless all bidders are provided with an equal opportunity to do so.
- 2.7. The ISLA bylaw Article V, Section 4 (Compensation) refers only to elected or appointed Board members being compensated for service as a Board Member or Executive Officer to the Indian Springs Board of Directors. It does not apply to compensation for services provided to Indian Springs under a separate contract or agreement.

**3. PERIODIC REVIEW OF CONFLICT OF INTEREST POLICY**

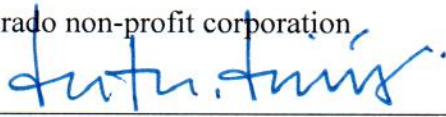
3.1. The ISLA Board of Directors will review this policy biennially (every two years) or at the written request of an ISLA member.

4. PRESIDENT'S CERTIFICATION

The undersigned, being the President of the Indian Springs Landowners Association, Inc., a Colorado non-profit 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 the 15 day of October, 2022 and in witness thereof, the undersigned has subscribed his/her name.

**INDIAN SPRINGS LANDOWNERS ASSOCIATION, INC.**

A Colorado non-profit corporation

By: , President