

**Ironbridge Property Owners Association
BOARD POLICY AND PROCEDURE
REGARDING CONFLICTS OF INTEREST**

Adopted April 17, 2008

The following resolution has been adopted by the Executive Board ("Board") of Ironbridge Property Owners Association ("Association") pursuant to Colorado statutes, at a meeting of the Board to establish a policy and procedure for handling conflicts of interest by Board members.

RECITALS

- (a) The Board wishes to avoid self-dealing, actual or apparent, in its administration of the Association.
- (b) The Board wishes to adopt requirements for members of the Board/Directors ("Board Members") in order to assure sound management of the Association.

NOW, THEREFORE, BE IT RESOLVED that the following shall apply:


Requirements Upon All Members of the Board/Directors.

- A. All Board Members shall exercise their power and duties in good faith and in the interest of, and with utmost loyalty to the Association and owners. All Board Members shall comply with all lawful provisions of the Association's Governing Documents.
- B. Any Board member with a conflict of interest must disclose that conflict in an open meeting; however, after the conflict is disclosed, the Board member is permitted to vote on the issue.
- C. Any breach or suspected breach of this resolution by a Board Member shall be brought to the attention of the remaining Board members for appropriate action.

SECRETARY'S

CERTIFICATION: The undersigned, being the Secretary of the Ironbridge Property Owners Association, a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Executive Board of the Association, at a duly called and held meeting of the Board April 17, 2008, and in witness thereof, the undersigned has subscribed his/her name.

Ironbridge Property Owners Association
a Colorado non-profit corporation

By: 
Secretary