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# EATON PAGOSA ESTATES PROPERTY OWNER'S ASSOCIATION (EPEPOA)

## POLICY RESOLUTION NUMBER 2019-03

### Regarding the Conflict of Interest Policy for EPEPOA

WHEREAS, the declarations of Protective Covenants for Eaton Pagosa Estates Subdivision states: EPEPOA is an Organization whose members include all of the owners of the lots of Eaton Pagosa Estates Property Owners Association, Inc., a Colorado non-profit corporation, herein referred to as "Association"; and

WHEREAS, article VII, section 1(a) gives the Board of Directors the powers and duties necessary to conduct the affairs of the Association and to make such rules and regulations as the Directors deem in the best interests of the Association and in accordance with the Colorado Common Interest Ownership Act (CCIOA) and the Colorado Revised Statutes; and

WHEREAS, the Board distributed a copy of this resolution to the membership; and

WHEREAS, it is the intent that this resolution be applicable to all owners and shall remain in effect until otherwise rescinded, modified, or amended by a majority of the board of directors; and

NOW, THEREFORE BE IT RESOLVED that the following resolution for the conflict of interest policy is hereby adopted by the board of directors.

1. **Conflict of Interest Policy:** As used in this resolution, "conflicting interest transaction" means: a contract, transaction or other financial relationship between the Association and a member of the Board of Directors or between the Association and a party related to a member of the Board of Directors or between the Association and an entity in which a member of the Board of Directors is a director or officer or has a financial interest.

**1a.** No loans shall be made by the Association to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the payment thereof.

**1b.** If a member of the Board of Directors is aware of a conflicting interest transaction, that member of the Board of Directors shall declare a conflict in an open meeting prior to any discussion or action on that issue. After making such declaration, the member may participate in the discussion but shall not vote on the issue. If a Board member does not voluntarily make a declaration as to a conflict, the remaining Board members may, by majority vote, determine whether or not a conflict exists. For purposes of this resolution a "party related to a director" shall mean a spouse, a descendant, an ancestor, a sibling, the spouse or descendant of a sibling, an estate or trust in which the

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director or a party related to a director has a beneficial interest, or an entity in which a party related to the director is a director, officer or has a financial interest.

1c. No director shall use his/her position as a Director for private gain, for example:

No Director will solicit or accept, directly or indirectly any gifts, gratuity, favor, entertainment, loan or any other things of monetary value from a person who is seeking to obtain contractual or any other business or financial relations with EPEPOA.

No Director shall accept a gift or favor made with intent of influencing decisions or actions on any official matter.

No Director may use his position to enhance his own financial status through recommendations of vendors, suppliers, or contractors that may pay a gratuity to the Directors.

No Director will receive any compensation from the Association for acting as a Director.

No Director will willingly misrepresent facts to the Association members for the sole purpose of advancing a personal cause or to place pressure on the Board to advance a Director's personal cause.

No Director or Officer of the Board will interfere with a contractor implementing a contract in progress. All communications with contractor will go through the Director.

No Director may use any funds being held for Association business for personal use.

By: Joyce Scahill  
Joyce Scahill, President

By: Janna Lilly  
Janna Lilly, Secretary

Date: 5-10-19

SUBSCRIBED AND AFFIRMED  
BEFORE ME IN THE COUNTY  
OF ARCHULETA, STATE OF COLORADO  
THIS 10 DAY OF May 2019  
BY: Tiffany Martin  
NOTARY PUBLIC  
MY COMMISSION EXPIRES 10/19/19

TIFFANY MARTIN  
NOTARY PUBLIC - STATE OF COLORADO  
My Identification # 20054013436  
Expires October 19, 2019