

Board of Directors Conflict of Interest Policy

Adopted March 1, 2014

If any contract, decision, or other action taken by on behalf of the Board of Directors (Board) would financially benefit any member of the Board, or any person who is a parent, grandparent, spouse, child, or sibling of a member of the Board or a parent or spouse of those persons, that member of the Board shall declare a conflict of interest for that issue. The member shall declare the conflict in an open meeting, prior to any discussion or action of that issue. After making such declaration, the member may participate in the discussion but shall not vote on that issue.

Any contract entered into in violation of this policy is void and unenforceable.

**PRESIDENT'S
CERTIFICATION:**

The undersigned, being the President of the Spruce Island Homeowners Association, Inc., a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Board of Directors of the Association by unanimous consent of the Board of Directors on March 1, 2014, and in witness thereof, the undersigned has subscribed his name.

SPRUCE ISLAND HOMEOWNERS ASSOCIATION, INC.,
A Colorado non-profit corporation

By: _____
Ron Generio President