

POLICY RESOLUTION
CODE OF CONDUCT AND ETHICS FOR BOARD AND COMMITTEE MEMBERS

WHEREAS, Article VII, Section 1 (a) of the By-Laws grants the Board of Directors the power to adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT: The Hadley Farms Community Association (hereinafter "Association") Board of Directors will use its best efforts at all times to make decisions that are consistent with high principles, and to maintain, protect, and enhance the value of the Association assets and quality of life.

The Board of Directors has approved the following code of conduct and ethics for Association Board and Committee members (hereinafter "Members") in order to guide and maintain a high standard of ethical conduct in the performance of Association business and to ensure that the residents maintain confidence in and respect for the Association.

The following principles and guidelines constitute the code of conduct and ethics:

1. No individual shall use their position as a Member for private or personal gain inclusive of and not limited to the following actions:
 - a. No Member shall solicit or accept, directly or indirectly, any gifts, gratuity favor, entertainment, loan, or anything of monetary value from, a person who is seeking to obtain contractual or other business or financial relations with the Association, unless full disclosure is made to the Board of Directors and the membership of the Association.
 - b. No Member may provide any bid specifications including but not limited to costs, labor, materials and or components to any contractor or vendor prior to said contractor or vendor receiving a Request For Proposal [RFP] from the Association.
 - c. No Member shall accept any gift or favor made with the intent of influencing decisions or action on any official matter.
 - d. No Member shall enter into a contractual agreement with any vendor, contractor, or sub-contractor currently under contract with the Association.
 - e. No Member shall receive any compensation from the Association for acting as a Member, other than normal reimbursement of expenses on behalf of the Association.
2. A Member will at all times uphold their fiduciary duty to the Association in addition to upholding a duty of care, a duty of loyalty, and a duty of confidentiality.
3. Members will conduct themselves in a respectful manner to other Members, Management Company personnel, and residents. Members will not publicly or privately ridicule anyone.

4. No Member shall engage in any writing, publishing, or speech making that defames any other Member or resident of the Association.

5. No Member shall willingly misrepresent facts to the residents of the community for any reason, including but not limited to advancing a personal cause or influencing the community to place pressure on the Board to advance a Member's personal cause.

7. No Member shall interfere with the system of management established by the Board of Directors of the Association.

8. No Member shall interfere with duties of any staff member of the Hadley Farms Community Association and its Management Company.

9. A Member will at all times subsequent to a vote, support the decisions of the majority, regardless of the position that Member has taken at the time of the vote.

11. The Association will make no contributions to any political parties or political candidates.

12. Discussions and deliberations of the Board and Committees shall be free of any political affiliations.

13. Confidentiality of Member's personal lives, all residents' personal lives as well as employees' personal lives will be protected by the Members.

I understand that I have various duties to the Association and that I will be in breach of such duties if I divulge confidential information to persons who are not Board or Committee members. I further understand that these duties extend into the future so that I will be bound by this confidentiality requirement even after I no longer serve on the Board of Directors or a Committee.

In addition to any other remedies that may be available to the Association in law or in equity, any Member who violates this code of conduct or refuses to sign the code of conduct agrees to immediately resign from the Board or Committee. In the event a Member refuses to resign after violating this code of conduct, then the Board may vote to determine whether the code of conduct has been violated. If a majority of the Board determines that the code of conduct has been violated, then such a finding shall be entered in the meeting minutes, and the decision shall have the same impact as if the Member in violation had submitted a formal resignation.

No provision of this Agreement can be rescinded, altered, and or amended without a majority vote of the members of the Board of Directors.

[Signatures]