



## **Glade Springs Village Property Owners Association**

### **Board of Directors' Code of Professional Ethics Policy**

#### **GENERAL STANDARDS**

##### **Professional Competence-**

- A director shall undertake all responsibilities and assignments in the same manner as would be expected in a professional environment.

##### **Standard of Care-**A director shall exercise his or her duties:

- In good faith,
- In a way that he or she reasonably believes is in the best interests of the Association; and
- With the care that an ordinarily prudent person in a like position would use under similar circumstances.

#### **INTEGRITY AND OBJECTIVITY**

- A director must not knowingly misrepresent facts in order to gain personal gain for themselves or any affiliated company from which he or she may benefit. All decisions must be made with the best interests of the Glade Springs Property Owners Association in mind.

#### **PROFESSIONAL COURTESY**

- All directors should exhibit professional courtesy to all association management professionals, fellow board members, and agents of the association. This courtesy shall include not interfering with contractors under the supervision of the management agent unless so authorized by the Board of Directors.

#### **INTEREST CONFLICT**

- In any situation where any appearance of a conflict of interest could exist, *i.e.*, when a director, his company, his family member, or friend would benefit from a decision of the Board of Directors, the conflicted director must fully disclose the nature of the conflict in writing to the Board of Directors at the earliest opportunity. Any self-dealings or dealings with related parties must be fully disclosed to the Board of Directors. All contracts or decisions in which a director has a conflict of interest must be approved by a majority of the remaining directors.
- Regardless of the foregoing, no principal or employee of any declarant, builder, or developer of property within the Association shall be considered to have a conflict of interest as a result of their relationship with said company or the actions they may take in such capacity. Any director who has such a relationship with a developer or builder of property within the Association must inform the other directors of the nature of the relationship.



### Use of association funds

- No director may use any funds being held for association business for their own personal use.

### COMPENSATION

- Directors and/or officers shall not be compensated for serving on behalf of the Association, including any compensation for performing functions that would normally be performed by the Association's employees, contractors, site managers, general managers, or property managers. Furthermore, no director or officer shall seek or be permitted to work for the Association as an employee, contractor, site manager, general manager, or property manager.

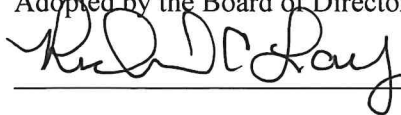
### MEETINGS:

- **Attendance at meetings.** A director will make every effort to attend all board meetings and will agree to resign from the Board of Directors if he or she is unable to regularly participate in board meetings.
- **Preparation.** Directors will come prepared to meetings by reviewing the agenda and related materials *before* the meeting, listening attentively and courteously, and taking whatever steps are necessary to properly carry out the director's duty of care.
- **Courtesy.** Directors will treat each other with the appropriate respect and courtesy expected in a professional setting at all times.

### CONFIDENTIALITY

- No director shall disclose confidential Association business or information outside of the Board of Directors without the prior approval of the Board of Directors or except as otherwise permitted or necessary in working with the Association's legal counsel.
- **Communication Outside the Board** No director shall write, publish, or deliver a speech that disparages another member of the Board of Directors, unit owner, or resident of the community. Personal attacks against board members, unit owners, residents, and the association's designated management agent are prohibited and are not consistent with the best interests of the association. No director may knowingly misrepresent facts to the residents of the Association for the sole purpose of advancing a personal cause or influencing the Association to place pressure on the Board to advance a personal cause.

Adopted by the Board of Directors on this 9 day of June 2022

  
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President Rick C. Lay

(Each board member will make an acknowledgement.)



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I \_\_\_\_\_, being elected or appointed to the Board of Directors of Glade Springs Property Owners Association, have read the Board of Directors Code of Professional Ethics Policy and do hereby acknowledge what is expected of me and do agree to comply with the terms contained therein.

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Signature and date

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Name in Print