

**RESOLUTION OF THE
STAR POINT CONDOMINIUM ASSOCIATION, INC.
REGARDING BOARD MEMBER CONFLICTS OF INTEREST POLICY**

SUBJECT: Adoption of a policy to be followed when a Board Member has a conflict of interest regarding a proposed action by the Board.

PURPOSE: To establish a policy and procedure for handling conflicts of interest by Board Members.

AUTHORITY: The Declaration, Bylaws, Articles of Incorporation of Star Point Condominium Association, Inc., and Colorado law.

**EFFECTIVE
DATE:** JUNE 18th, 2018

RESOLUTION: The Association does hereby adopt the following Policy regarding how the Board will proceed, should a Board member have a conflict of interest regarding a proposed action by the Board. The Policy adopted is as follows:

1. **Definition.** A conflict of interest is present whenever any contract, decision, or other action taken by or on behalf of the Board would financially benefit:
 - a. a Board member,
 - b. a parent, grandparent, spouse, child, or sibling of the Board member, or
 - c. a parent or spouse of any of the persons in subsection b.
2. **Disclosure of Conflict.** Any possible conflict of interest on the part of any Board member shall be verbally disclosed to the other Board members at the first open meeting of the Board of Directors at which the interested Board member is present after the conflict of interest is or should be discovered. After disclosure, the Board member may participate in the discussion but shall not vote on the matter. Any Board member having a conflict of interest on any matter shall not use his or her personal influence on the matter, and he/she shall not be counted in determining the quorum for the vote. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the composition of the quorum.
3. **Failure to Disclose Conflict.** Any contract entered into in violation of this policy shall be void and unenforceable.
4. **Amendment.** This policy may be amended from time to time by the Board of Directors.

PRESIDENTS CERTIFICATION:

The undersigned, being the President of the Star Point Condominium Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on the 18th of JUNE, 2018 and in witness thereof, the undersigned has subscribed his/her name.

STAR POINT CONDOMINIUM
ASSOCIATION, INC.
a Colorado Nonprofit Corporation

By: 
President