

RULES AND REGULATIONS – FINANCE AND BUDGET

CONFLICT OF INTEREST POLICY

The Cape George Board of Trustees has adopted the following policy to address issues where a conflict of interest may arise. Each Trustee is required to certify annually that they have read and will comply with this policy.

It is the duty of each Trustee to place loyalty to the Cape George Homeowners Association above other interests, especially their own. Conflicts of interest occur when a Trustee's decisions are influenced by personal interests, with a potential benefit to the Trustee or an immediate family member above and beyond the benefit received by the entire community.

If a conflict of interest is known beforehand, the Trustee will notify the President of the Board of the conflict. The Trustee will not be permitted to participate in any discussion or vote on the issue.

If a conflict of interest is discovered after a decision has been made, the Trustee must immediately notify the rest of the Board. The other Trustees must then re-examine the issue with this information and take a fresh vote on the matter.

The Cape George Board of Trustees will not award a contract to any company in which a Trustee has a direct or indirect* financial interest.

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

*e.g. an indirect financial interest exists where a Trustee's immediate family member – spouse or child – has a direct financial interest in a company

Adopted by the Board of Trustees, September 11, 2014

Richard Hilfer, President

Carol Wood, Secretary