**HOMEOWNERS ASSOCIATION FOR THE SILVER SPRINGS SINGLE FAMILY OWNERS
BOARD OF TRUSTEES CONFLICT OF INTEREST POLICY AND DISCLOSURE FORM**

Effective February 1, 2005

 Every Board and committee member has a fiduciary duty to the Homeowners Association
for the Silver Springs Single Family Homeowners (HOA). This duty includes the duty of loyalty to the HOA and requires that each Board member, each Board member nominee, and each committee member: (a) act in good faith, b) act in the best common and collective interests of the HOA, c) avoid actual or perceived conflicts of interests, and d) fully and immediately disclose any real or perceived conflict of interest as herein defined. The SSSFHOA Board adopts the following Conflict of Interest Policy. This policy shall apply to all Board members, all HOA members seeking Board membership and all Committee members.

**DEFINITION OF CONFLICT OF INTEREST**

1. A real or perceived conflict of interest arises where:
2. Your personal interest; or
3. The interest of a spouse, family member, close friend, business associate,
business entity (including trusts, limited liability companies, corporations or partnership), including affiliated entities in which you or any of the preceding holds any ownership interest in, or any of the outstanding debt, or a person to whom you owe an obligation, which could influence your HOA Board decision and impair your ability to:
4. act in the HOA’s best common and collective interest; and/or
5. represent the HOA fairly, impartially and without bias.
6. A conflict of interest exists if the decision could be, or could appear to be, so
influenced. It is not necessary that the influence take place.
7. The appearance of a conflict of interest occurs when a reasonably well informed person could reasonably have the perception that you are making decisions that promote your personal interests or those of a person or entity described in paragraph 1b above.
8. Board Members shall use their best efforts at all times to make reasonable decisions that are consistent with the Declaration, Bylaws, and other governing documents of the Association, and to be familiar with all such documents.
9. In sum, you have a conflict of interest if the conflict is real or perceived, or there is an appearance of a conflict.

**GENERAL DUTIES**

1. When you have a real or perceived conflict of interest you shall:

	1. Immediately disclose to the entire Board material facts underlying the conflict of interest as soon as you become aware of it.
	2. Refrain from voting on the matter giving rise to the conflict of interest at any Board meeting.
	3. Refrain from acting on behalf of the HOA or dealing with the HOA on the matter giving rise to the conflict of interest discussion.
	4. Excuse yourself from that portion of any Board meeting where the matter giving rise to the conflict is discussed.
	5. Refrain from using your position, office or affiliation with the HOA to pursue or advance your personal interests or of those described in paragraph 1b above.
	6. Excuse yourself from being or becoming a Board member if your conflict of interest is pre-existing and/or longstanding.
	7. Excuse yourself from being or becoming a member of the HOA Board if your personal interests include providing a compensated service to the SSSF Board or the MA Board, thereby directly or indirectly creating a fiduciary conflict of interest.
	8. Refrain from all discussion of the matter giving rise to the conflict in any meeting of the Board, or elsewhere.
	9. Not use your relationship with the HOA to confer a benefit on a person described in paragraph 1b.
	10. Not personally benefit from any business activity involving the HOA or any activity authorized by the Board.
	11. Not indirectly benefit from any business activity involving the HOA or any activity authorized by the Board. An indirect benefit is:

	i. a benefit derived by yourself, a close friend, family member, business associate, or business entity in which you hold any ownership interest or any of the outstanding debt; or
2. a benefit which advances or protects your interests although it may not be measurable in money.
3. The Minutes shall reflect the nature and substance of the actual or perceived conflict of interest.
4. If you are in doubt about whether you are or may be in a conflict of interest you are required to request advice of the Board and:
5. you shall disclose to the entire Board the material facts underlying the possible conflict of interest issue prior to Board discussion and deliberation on the issue, and you shall not participate in the discussion;
6. a vote of the entire Board, excluding yourself, shall be taken on whether or not there is an actual or perceived conflict of interest. If there is a tie vote on whether or not there is an actual or perceived conflict of interest, the conclusion must be that there does exist a conflict of interest.

USING HOA PROPERTY

1. A BOT member shall use HOA property only for HOA and SSSF property owner purposes.
2. A BOT member shall not use HOA property for personal purposes or for the Master Association, or for another HOA association.