

5.iv Conflict of Interest/Conflict of Commitment Policy

Approved March 2022

The objectives of this policy are:

- To promote membership confidence in Board activities,
- To protect the Community Association and individual Board members, and
- To provide guidance for managing potential conflicts.

Conflict situations may arise from:

- Material financial interests due to the private activities of individuals,
- Use of Community Association resources for the private activities of individuals,
- Activity that goes against a majority vote of the Board,
- Multiple roles played by individuals, and/or
- External collaborative activities in conflict with the objectives of the Association.

Conflicts of interest/conflict of commitment:

- Refer to the situation, not the character of individuals,
- Do not necessarily prevent individuals from acting, and
- Must be disclosed and managed

Management of COI/COC:

- All Board members must make potential conflict of interest/conflict of commitment known to the Board upon election or as they arise thereafter.
- The Board will vote as to whether the declared conflict situation requires further management.

Management may include:

- Restricting the activity of the board member in order to remove the individual from the conflict situation,
- Seeking the voluntary resignation of the board member, and/or
- Removal of the Board member by majority vote of the Board, pursuant to Section 5.12(c) with the source of conflict being made available to the membership as the rationale for the Board decision.