

# Estates at Shannon Ridge HOA

## CONFLICT OF INTEREST STATEMENT

It is in the best interest for Shannon Ridge Homeowners' Association, Inc. (SRHOA) to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This conflict of interest policy is designed to help board members, employees (if any) and volunteers of the SRHOA identify situations that present potential conflicts of interest and to provide the SRHOA with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in the SRHOA's operations.

1. **Conflict of Interest Defined.** In this policy, a person with a conflict of interest is referred to as a board member, employee (if any), and/or volunteer. For purposes of this policy, the following circumstances shall be deemed to create a conflict of interest:
  - a. A board member, employee, or volunteer, including a family member of any of the foregoing, is a party to a contract, or involved in a transaction with the SRHOA for goods or services.
  - b. A board member, employee, or volunteer, or a family member of any of the foregoing, has a material financial interest in a transaction between the SRHOA and an entity in which the board member, employee, or volunteer, or a family member of the foregoing, is a director, officer, agent, partner, associate, employee, trustee, personal representative, receiver, guardian, custodian, or other legal representative.
  - c. A board member, employee, or volunteer, or a family member of the foregoing, is engaged in some capacity or has a material financial interest in a business or enterprise that competes with the SRHOA.

Other situations may create the *appearance of a conflict*, or present a *duality of interests* in connection with a person who has influence over the activities or finances of the nonprofit. All such circumstances should be disclosed to the board, as appropriate, and a decision made as to what course of action the organization or individuals should take so that the best interests of the nonprofit are not compromised by the personal interests of stakeholders in the nonprofit.

Name: \_\_\_\_\_

Position (office/volunteer): \_\_\_\_\_

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between the SRHOA and your personal interests, financial or otherwise:

\_\_\_\_\_ I have no conflict of interest to report

\_\_\_\_\_ I have the following conflict of interest to report (please specify other nonprofit and for-profit boards you (and your spouse) sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own):

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, this Conflict of Interest Statement of the SRHOA.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_