

## Code of Ethics for the Board of Directors of Madison Green

This is a dynamic document that this Board, and future Boards, can modify as needed over time to better meet the needs of Madison Green residents.

1. Conflict of Interest – All Board members shall disclose any and all conflicts of interest on any issue before it, **whether the conflict of interest is real or perceived**. Once disclosed, that Board member should **minimize** his/her discussion on that issue (not eliminate participation, but minimize participation), and that member shall not cast a vote on that issue.
2. Favoritism – Board members shall not grant, or receive, preferential treatment of Madison Green rules, by-laws, covenants, etc. to themselves or another Board member or a relative of a Board member, to the extent that that treatment is preferential to the treatment of any other resident. Board members must agree that they must be held to the same standard of compliance with the rules as all other homeowners.
3. If a Board member becomes aware of a wrongdoing by another Board member, they must not remain silent, but must speak up and take appropriate action.
4. Board members should never knowingly say anything untrue to the homeowners of Madison Green at a meeting or in any mailing.
5. Board members should strive at all times to serve the best interest of the Association as a whole, regardless of their personal interests.
6. Board members should use sound judgment to make the best possible business decisions for the Association, taking into consideration all available information, circumstances and resources.
7. Board members should act within the boundaries of their authority as defined by law and the covenants and by-laws of Madison Green.
8. Board members should provide opportunities for residents to comment on decisions facing the Association.
9. Board members shall perform their duties without bias for or against any individual or group of owners or non-owner residents.
10. Board members shall conduct open, fair, and well publicized elections.
11. Board members should not reveal confidential information provided by contractors or share information with those bidding for Association contracts unless specifically authorized by the Board.
12. Board members shall not make unauthorized promises to a contractor or bidder.
13. Board members shall not advocate or support any action or activity that knowingly violates a law or regulatory requirement.
14. Board members shall not use their positions or decision-making authority for personal gain or to seek advantage over another owner or non-owner resident.
15. Board members shall not spend unauthorized association funds for their own personal use or benefit.
16. Board members shall not accept any gifts, directly or indirectly, from owners, residents, contractors, or suppliers.
17. Board members shall not misrepresent known facts in any issue involving Association business.

18. Board members shall not divulge personal information about any Association owner, resident or employee that was obtained in the performance of their duties. However, unless restricted by legal counsel, Board members should strive for openness and transparency.
19. Board members shall not make personal attacks on colleagues, staff or residents.
20. Board members shall not harass, threaten or attempt through any means to control or instill fear in any Board member, owner, resident, employee or contractor.
21. Board members shall not reveal to any owner, resident or other third party the discussions, decisions and comments made at any meeting of the Board properly closed or in executive session.
22. While Board members may disagree with each other on various issues, they should always treat each other with respect.