

**RESOLUTION
OF
ALPINE MOUNTAIN RANCH ASSOCIATION
REGARDING POLICY AND PROCEDURE FOR
CONFLICTS OF INTEREST INVOLVING DIRECTORS**

SUBJECT: Adoption of a policy and procedure for handling conflicts of interest involving Directors

PURPOSE: To adopt a policy regarding the Association's procedures for handling conflicts of interest involving Directors

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

EFFECTIVE

DATE: August 22, 2023

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

1. A conflict of interest involving a Director exists when a Director engages in a conflicting interest transaction.
2. A conflicting interest transaction means: A contract, transaction, or other financial relationship between the Association and a Director of the Association or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a board member, director or officer or has a financial interest.
3. A "party related to a Director" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest or an entity in which a party related to a Director is a board member, officer, or has a financial interest.
4. No loans shall be made by the Association to a Director. Any Director who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.
5. When a conflict of interest exists, the conflict must be reported to the Executive Board as soon as is reasonably possible.
6. The Director must recuse himself or herself from discussing or voting on the issue.
7. The Executive Board shall review the Association's conflict of interest policies, procedures, and rules and regulations every two years.

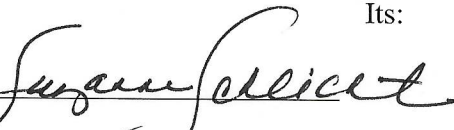
PRESIDENT'S

CERTIFICATION: The undersigned, being the President of Alpine Mountain Ranch Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Executive Board, at a duly called and held meeting of the Executive Board on August 22, 2023 and in witness thereof, the undersigned has subscribed his name.

ALPINE MOUNTAIN RANCH ASSOCIATION,
a Colorado non-profit corporation

By: 

Its: President

Attest: 
Its: Secretary