

***Ethics Statement for
High Lonesome Ranch Board of Directors***
Updated November 14, 2013

I. LEGAL (fiduciary) DUTIES

A) Duty of Care - We will use the same level of care that any prudent person would exercise, in a like position, under similar circumstances. We will employ such due diligence as is reasonably necessary, to make informed decisions.

B) Duty of Loyalty - We will place the interests of the association above our own personal interests, and not use our elected position for personal gain.

C) Duty of Obedience - We will support the decisions of the majority of the Board. Although we may not agree with some decisions, we will abide by them and refrain from engaging in any activity that serves to undermine or sabotage those decisions.

D) Duty of Confidentiality - We will refrain from disclosing personal information about a member of the community, if such becomes known as a result of conducting business on behalf of the association, including when our term has been completed.

E) Duty of Authority- We will manage the affairs of the association within the authority granted by the governing documents, as well as state and federal law. We will attend board meetings regularly, demonstrate adequate preparation and be well advised on topics of business to be deliberated. We may delegate certain tasks to others, but we will not abdicate, blame or avoid responsibility for the ultimate outcome of any decision we make.

II. RESPONSIBILITIES

A) We will exercise sound business judgment regarding the financial well-being of the association.

B) We will make decisions regarding money and policy, which benefit the entire community, not just certain factions or special interest groups.

C) We will refrain from acting unilaterally, or making representations that have not been decided collectively, by a quorum of the Board.

D) We will rely on the advice and recommendations of professionals.

E) Prior to participating in any decisions, we will disclose any and all conflicts of interest that may serve to benefit a director personally.

III. GUIDING PRINCIPLES

A) We will respect the diverse viewpoints of others in the association and respond positively to suggestions and criticisms.

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B) We will not endorse any charity, religion or political party, nor will we make contributions to any charity, religion or political party, on behalf of the association.

C) We will know and understand the governing documents of the association, and accurately convey authoritative, first-hand information to the best of our ability.

D) We will conduct the business of the association in a transparent manner.

E) We will encourage policies, events and neighborly Interaction that foster a sense of community.

F) We will balance the needs and obligations of the community as a whole with those of individual homeowners.