

Franklin Park West (FPW) Homeowners Community
Policy for Conflict of Interest of HOA Board Members

A 'conflict of interest' is when an HOA Board Member may have a personal gain from decisions he or she makes in their official capacity as a board member.

The following are steps are to be taken if a FPW HOA Board Member may have a Conflict of Interest.

1. The Board Member will immediately disclose the existence of any conflict of interest to the board president in writing.
2. The board can decide on whether the board member in question may participate in any discussion or vote on the issue at hand.
3. The Board Member-in-question should withdraw or be removed from those meetings and discussion in which it is determined that they have a financial or material interest. If they must remain in meetings to fulfill their administrative responsibilities, they should not participate in any discussion regarding the issue at hand.
4. Any proposal for funding submitted by a director in which they, their relatives, or their friends have a financial interest must be fully disclosed and forwarded for a review by a minimum of two Board members for evaluation.
5. When in doubt as to whether a conflict exists, advise from legal counsel should be obtained.
6. If a board member has been found to be in conflict of interest that was not disclosed, that board member will be removed from the HOA Board.

Approved and adopted by the FPW Board of Directors

President Mary G. date 2-28-2024

Vice President A.W. Wilson date 2-28-24

Secretary Terri P. Smith date 2-28-24

AT LARGE William Farrell 2/28/24