

BOARD OF DIRECTORS

CODE OF ETHICS: FIDUCIARY DUTIES

As a Member of the Sunland Village East Association Board of Directors, in accepting a seat on the Board, and in agreeing to serve as a Member of the Board, I hereby acknowledge that my position on the Board places me in a fiduciary relationship with Sunland Village East Association and obligates me to carry out my duties with care, loyalty and confidentiality.

Duty of Care:

In exercising the duty of care, I will make an honest effort to render an informed decision with respect to each issue that may come before the Board. I will exercise due diligence in being familiar with the Association's governing documents and established procedures and will make a reasonable attempt at all times to understand the issues and options brought before the Board. I will use good judgment in acting on behalf of the Corporation.

Duty of Loyalty:

In exercising the duty of loyalty, I will refrain from taking actions that are contrary or detrimental to the interests of the Association. I will not conduct myself in any manner that conflicts with the interests of the Association has the likelihood of causing damage to the association and/or its Members. I agree to be bound by the standards of conduct for Directors of a Corporation, as set forth in Association Bylaws and the Arizona Nonprofit Corporation Act, A.R.S. 10-3830(A), which requires that I discharge my duties as a Board Member in good faith, within the scope of the authority given me under the governing documents and statutes, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

Duty of Confidentiality:

In exercising the duty of confidentiality, I acknowledge that information may come into my possession as a Board Member that has proprietary, confidential or privileged status, whether the information is communicated in verbal or written form. I agree to maintain the confidentiality of all information provided to me and agree not to disclose proprietary, confidential or privileged information to anyone outside the Board without the prior written authority or approval of the entire Board of Directors.

New Directors will be given a copy of the Code of Ethics: Fiduciary Duties and will be asked to execute it to signify that they have received it, have read it and agree to abide by it.

Signature: _____

Date: _____

Board Initiated and Approved: _____