

**THE UNIT OWNERS ASSOCIATION OF
MARKET STREET AT TOWN CENTER CONDOMINIUM**

POLICY RESOLUTION NO. 10-14

CODE OF CONDUCT FOR CONDOMINIUM LEADERS

WHEREAS, Article III, Section 2 of the Bylaws for The Unit Owners Association of Market Street at Town Center Condominium ("Association") empowers the Board of Directors with all of the powers and duties necessary for the administration of the affairs of the Unit Owners Association;

WHEREAS, Article V, Section 2 of the Bylaws provides that directors shall exercise their powers and duties in good faith and with a view to the interests of the Condominium and provides further requirements with respect to common or interested directors;

WHEREAS, the Board has decided to establish a code of conduct and operating procedures for the Board of Directors and all Association committees to ensure a high standard of ethical conduct in the performance of the Association's business, and to ensure that the members maintain confidence in and respect for the Board;

CODE OF CONDUCT

A. CONFLICT OF INTEREST

1. Board members owe a fiduciary duty to the Association which requires them to consider only the best interests of the Association when they vote or discuss any matter and thus must exclude any self-interest or any competing interest from their consideration.
2. Each Condominium Leader shall exercise such Condominium Leader's powers and duties in good faith and in the best interests of the Association.
3. Any Condominium Leader who has, or thinks that he/she may have a conflict of interest, either presently or in the future on any issue that is likely to be introduced for discussion at a meeting, then prior to any discussion or vote on this issue, shall immediately make known to the other members of the Board or Committee this potential conflict of interest.
 - i. Any director's or officer's vote shall not be counted with respect to any matter as to which such director or officer would have identified a conflict of interest.
 - ii. Such director or officer may vote, however, at the meeting to authorize any other contract or transaction.
 - iii. The void ability of a transaction involving a director or officer with a

conflict of interest shall be determined in accordance with Section 13.1-871 of the Virginia Non-Stock Corporation Act ("Act").

4. No Condominium Leader shall solicit or accept, directly or indirectly, any gifts, gratuity, favor, entertainment, loan, or other item of monetary value from a person who is seeking to obtain contractual or financial relationships with the Association.
5. No Condominium Leader shall accept any gifts or favors made with the intent of influencing any decisions or actions on any official matter.
6. No Condominium Leader shall misrepresent facts to the Unit Owners of the Condominium for the purpose of advancing a personal cause or influencing the Condominium to put pressure on the Board to advance a Condominium Leader's personal cause.

B. MOTIONS AND VOTING

1. No actions shall be taken by the Board, unless such action has been considered at the Board meeting by a motion and a vote.
2. The results of any vote taken shall be recorded in the Board meeting minutes. Board meeting minutes will include a listing of the meeting participants, a record of business conducted, motions made, votes taken, and will include who voted and how they voted on each issue.
3. Those Board members voting against any motion that is ultimately voted on affirmatively by the Board shall stand behind the vote taken and move forward positively with the Board in any action needed to be taken in order to implement the issue voted upon. Language at Board meetings and membership meetings will be kept professional.
4. It is understood that differences of opinion will exist. They should be expressed in clear and business-like fashion, and will be noted in the minutes of such meetings.
5. Board meetings will be conducted generally in accordance with Robert's Rules of Order.

C. CONDUCT OF CONDOMINIUM LEADERS

1. All Condominium Leaders will use their best efforts at all times to make decisions that are consistent with high principles and best interests of the overall Association.

2. Condominium Leaders will seek to protect and enhance the safety and property value of the owners, including maintaining and supporting the unique character of the Association.
3. Confidentiality of all Unit owners and residents' personal lives shall be respected and protected by Condominium Leaders.
4. No Condominium Leader shall engage in any writing, publishing, or speech making that defames any other member of the Board, committee, owner or resident of the Condominium. Personal attacks against Board members, other committee members, owners, residents and the Association's designated management company are prohibited and are not consistent with the best interests of the Condominium.
5. No Board member shall act on his or her own, in the capacity of a Board member, or under color thereof, with respect to any decisions or actions that is within the purview of the entire Board, unless the Board member is specifically authorized to so act beforehand, by vote of the entire Board.
6. No Condominium Leader will seek to have a contract implemented that has not been approved by the Board.
7. No Condominium Leader will interfere with a contractor implementing a contract in progress. All communications with contractors will go through the Managing Agent or be in accordance with policy.
8. No Condominium Leader will interfere with the system of management established by the Board and its designated management company.
9. Each Condominium Leader, when dealing with outside entities, third parties, Unit Owners or residents not on the Board, must consider how they are viewed by whomever they are dealing with, and should make it clear to whomever, whether they are speaking as a Condominium Leader or as a Unit Owner of the Condominium.
10. If a Board member is contacted directly by a Unit Owner concerning Association matters that are currently, or that should properly be, before the entire Board, then the Board member should inform the Unit Owner that he is unable to speak on the issue, and either request the Unit Owner to put his/her questions or concerns in writing and submit them to the Board, or, if appropriate, invite the Unit Owner to the next Board meeting to address the entire Board regarding the questions or concerns.
 - i. If a discussion is unavoidable with said Unit Owner and an interaction does ensue, the Board member should attempt to get a second Board member or other witness to be included in or to overhear the discussion if at all possible.
 - ii. Afterwards, the Board member should prepare a memorandum of the

conversation and submit same to the Board for review at the next scheduled Board meeting, as well as send a letter to the homeowner memorializing the conversation.

11. No Board members have the authority to interact individually in the capacity of representing the Board, with persons representing any outside entities, such as any member of the Federal, State or local governments, members of the local press or newspaper, police and fire departments, business contractors, or other third parties. If such interaction is unavoidable for any reason, then that Board member is required to disclose to the Board the circumstances and content of any communications as soon as is possible, through the Community Manager or Board President.

Existing and future Condominium Leaders, including persons running for the Board of Directors, will be given a copy of the Code of Conduct and will be asked to sign that they have received it, have read it, and agree to abide by it.

Materials describing the candidacy of persons running for the Board of Directors shall note any situations where the candidate has not signed this Code.

This resolution is ratified this 23 day of January, 2014, at an open Board meeting where a quorum of the Board was present and will become effective immediately.

THE UNIT OWNERS ASSOCIATION OF
MARKET STREET AT TOWN CENTER CONDOMINIUM

RESOLUTION ACTION RECORD

Resolution Type Policy No. 10-14

Pertaining to: Code of Conduct

Duly adopted at a meeting of the Board of Directors held on January 23 2014.

Motion by: Chris Burke Seconded by: Gillian Sescoc

	VOTE:			
	YES	NO	ABSTAIN	ABSENT
<u>Elizabeth Ambrose</u> Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Daniel</u> Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>Gillian Sescoc</u> Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>[Signature]</u> Director	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____ Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:

[Signature]
Secretary

3/24/14
Date