

**Resolution of the Board of Directors of
PORTAL IV HOMEOWNERS ASSOCIATION, INC.**

On the ___ day of _____, 2020, at a meeting of the Board of Directors of Portal IV Homeowners Association, Inc. ("Association"), whereby a quorum of the Board was present in person, a majority of the members of the Board adopted the following Resolution:

WHEREAS, pursuant to Section 3.10(A)(vii) of the Bylaws, in relevant part, the Board has the power to, "[a]dopt and publish rules and regulations governing...the personal conduct of the members[.]"

WHEREAS, the Board has determined that it is in the best interests of the Association to establish a Code of Conduct for the Board of Directors.

THEREFORE, be it resolved that the Association's Board of Directors hereby approves and authorizes the adoption of the following Code of Conduct for all members of the Board of Directors:

As a member of the Portal IV Homeowners Association, Inc. 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 Portal IV Homeowners Association, Inc. 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 and/or 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 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.

In addition to, and not in lieu of, the fiduciary duties set forth above, I agree to carry myself and behave in a respectful and businesslike manner in my interactions (written and verbal) with other members of the Board, members and residents of the community and any/all vendors, employees of vendors and third parties that I may come into contact with in connection with Association related business. Furthermore, in the event that I interact/communicate (written or verbal) with members and residents of the community, any/all vendors, employees of vendors and third parties that I may come into contact with in connection with Association related business, I agree that I will not hold myself out as being representative of the Board and/or Association unless and until I have been given written authority to do so by a majority of the Board.

DATED the ____ day of _____, 2020.

(signature)
Position:
Name (printed):

(signature)
Position:
Name (printed):

(signature)
Position:
Name (printed):

(signature)
Position:
Name (printed):

(signature)
Position:
Name (printed):

(signature)
Position:
Name (printed):