

Canadian Hispanic Housing Co-Operative Ltd.
Las Americas Villas

OPERATING MANUAL • POLICY & PROCEDURE

HOUSING POLICY

SUBJECT:

**ETHICAL CONDUCT (BOARD
OF DIRECTORS)**

APPROVED BY:

BOARD OF DIRECTORS

DATE OF APPROVAL:

DATE OF AMENDMENT OR REPLACEMENT:

A Member who has been elected to the Board of Directors of the Co-operative declares by their election to the position as Board Member that the following will be observed during their term on the Board:

1. Duties of office will be undertaken honestly, in good faith and in the best interests of the Co-operative. Care, diligence and skills of a reasonably prudent person in comparable circumstances will be exerted.
2. The following will be observed and honored:
 - a. The Co-operatives Memorandum of Association and the By-laws of the Co-operative;
 - b. The Co-operatives policies and procedures; and,
 - c. Motions passed at duly constituted Member Meetings directing the Board to take specific action.
3. The following items and/or matters will be kept in strictly confidential:
 - a. Employment terms and conditions of all employees, agents, contractors, etc.,;
 - b. Contracts and other arrangements normally kept confidential; and,
 - c. Matters specifically determined to be confidential by the Board Motions.
4. Any uncertainty will be clarified by way of Board resolution.

5. Unified public support of policies and positions of the Co-operative as approved by the Board of Director.
6. Unified public support of actions taken by the Co-operatives management to implement programs and achieve objectives contained in the Co-operative's approved policies, plans, directives and budgets.
7. The interests of the Co-operative and the Board of Directors will be placed ahead of personal interest.
8. Any conflict or perceived conflict of interest will be declared immediately.
9. No contact with outside agencies or professionals about the Co-operative will be made without specific written direction by Board Resolution.
10. Position on the Board of Directors will be deemed having been immediately resigned for any of the following reasons:
 - a. assignment into bankruptcy;
 - b. convicted on an indictable offense;
 - c. no longer able to be bonded;
 - d. notice is given to terminate membership
 - e. no longer reside in the Co-operative
 - f. become party to a contract for profit with the Co-operative without declaring a conflict of interest at the time such contract decision was made;
 - g. become a permanent employee of the Co-operative
 - h. no longer a Member in good standing where housing charges are in arrears
 - I. absent from two (2) consecutive Board Meetings at which the reasons for absence are not acceptable to the majority of the other Directors
 - j. determination and/or discovery that monies have been borrowed from or loaned by the Co-operative at any time during membership
 - k. no longer considered as a Member In Good Standing for any reason applicable under the By-laws
11. When it is determined that continued presence on the Board of Directors would cause embarrassment to the Co-operative or undermine Member confidence in the Board or Co-operative:
 - a. the position will immediately be resigned
 - b. the Board will be given the opportunity to determine the matter and immediate resignation will occur should the determination not be in the Directors favor
 - c. NOTE: The Board can reasonably determine what matters constitute embarrassment or matters tending to undermine Member confidence. The sole and absolute

discretion of the Board will determine when the reputation of the Co-operative has been brought into disrepute either with its Members or generally.