

Falls Creek Ranch Association Board Member Conflict of Interest

The following Section is an excerpt from the FCRA Amended and Restated Bylaws (December 17, 2011) relating to Board member conflict of interest.

Section 2.13 Conflicts of Interest. If any contract, decision or other action taken by or on behalf of the Board would financially benefit any member of the Board or any person who is a parent, grandparent, spouse, child or sibling of a member of the Board or a parent or spouse of any of those persons, that member of the Board of Directors shall declare a conflict in an open meeting, prior to any discussion or action on that issue. After making such declaration, the member may participate in the discussion but shall not vote on that issue. If a Board member does not voluntarily make a declaration as to a conflict, the remaining Board members may, by majority vote, determine whether or not a conflict exists according to the standards set forth in the Colorado Revised Nonprofit Corporations Act, at C.R.S. §7-128-501.

As of July, 2012