

BOARD CODE OF CONDUCT (Section VI, Subsection 1, B of the Corporate Policy Manual)

1. The Board Code of Conduct adopted by the Board of Directors is as follows:

GVR members have granted special trust and confidence to the Board of Directors. Each Director shall act to maintain that trust and confidence. They shall be accountable to the membership by working cohesively in a competent and conscientious manner at all times.

- a) Directors shall represent all members of GVR. They shall not put the interests of an individual, club, program, and neighborhood, or outside entity, ahead of the organization as a whole.
- b) A Director's duty, including duties as a member of a committee, shall be discharged:
 - 1) In good faith
 - 2) With the care an ordinary prudent person in a like position would exercise under similar circumstances, and
 - 3) In a manner the Director reasonably believes to be in the best interest of the Corporation.
- c) Directors shall adhere to the highest ethical standards. No Director may receive any compensation, real or otherwise from any Board action.
- d) Directors shall scrupulously avoid conflict of interest. If a conflict of interest exists the Director shall advise the Board President and recuse himself from discussion and voting.
- e) Directors shall provide their reasoned positions on matters before the Board. Following a decision by the Board which puts a policy in place, Directors shall support the Board policy.
- f) The President or designated representative shall represent the Board on all official matters to the membership and the public. Directors shall refrain from publicly discussing or opposing Board decisions with the press unless approved or authorized by the President.
- g) Director shall keep confidential all information they know or receive as a Board member in a closed session involving legal advice, pending or contemplated litigation, personal health or financial information about an individual of the Association, job related items for GVR employees, and if held in closed session, a member's appeal of any violation or penalty. The Board member shall not disclose such information to members of the press or members of the public, even after their term of office has ended.
- h) Directors shall focus on long term and short term goals for GVR. Directors shall not provide specific direction to GVR employees, except as specified in the GVR Bylaws and the Corporate Policy Manual.
- i) Each Director shall sign the Statement Referencing Behavior and Confidentiality. Failure to sign shall be a violation of the adopted GVR Board Code of Conduct.

2. Statement Referencing Behavior and Confidentiality:

Pursuant to its Bylaws, the affairs of Green Valley Recreation, Inc. ("GVR"), an Arizona non-profit corporation, are governed by a Board of Directors (the "Board"). In order to maintain the integrity of the Board's decisions and permit it to effectively govern in GVR's best interests, the Board has adopted the Code of Conduct Statement Referencing Behavior and Confidentiality, which shall apply to all Directors. Every Board Member is required to sign this document as set out in the GVR Board of Directors' Code of Conduct. Failure to sign shall be a violation of the adopted GVR Board Code of Conduct.