FOXFIELD COMMUNITY ASSOCIATION, INC.

RESOLUTION NO. 106
CONFLICT OF INTEREST

WHEREAS, Article III, Section 3.06 of the Declaration of Covenants, Conditions, Restrictions and Reservation of Easements gives the Board of Directors the right to promulgate rules and regulations for the Association; and

WHEREAS, the Board wishes to establish a regulation which will discourage conflicts of interest between owners and the Association;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FOXFIELD COMMUNITY ASSOCIATION, INC. THAT:

Individual owners and/or residents of the Association will not be allowed to render services to the Association for which they would receive monetary compensation. "Services" will be defined as any endeavor for which an individual owner or resident will be compensated with Association funds (e.g. newsletter preparation, tree removal, maintenance and repairs, etc.).

This resolution will not prohibit a bonafide licensed, registered, and insured company from submitting proposals for contracted services, including instances in which an employee, officer, director, or shareholder of such company is an owner or resident of the Association.

10-25-93
Date

Signature

PRESIDENT
Title