



FLORIDA APARTMENT ASSOCIATION CONFLICT-OF-INTEREST POLICY

REVISED
12/02/08

FAA Board members have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. This policy establishes only the framework within which FAA wishes its business to operate. The purpose of these guidelines is to provide general direction so that board members can seek further clarification on issues related to the subject of acceptable standards of operation.

An actual or potential conflict of interest occurs when a board member is in a position to influence a decision that may result in personal gain or gain for a relative as a result of FAA's business dealings. For the purpose of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the board member is similar to that of persons who are related by blood or marriage.

No presumption of a conflict is created by the mere existence of a relationship with outside firms. However, if a board member has any influence on any material business transactions, it is imperative that he or she discloses to an officer of the organization as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where a board member or a relative has a significant ownership in a firm with which FAA does business, but also when a board member or a relative receives any kickback, bribe, substantial gift, or special consideration as a result of any transaction or business dealings involving FAA.

President, FAA Board of Directors

FAA Management Representative

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