

**RESOLUTION OF
THE CENTRE POINTE STATION CONDOMINIUM ASSOCIATION
CONFLICTS OF INTEREST POLICY**

The following policies and procedures were adopted by resolution of the Board of Directors ("the Board") of the Centre Pointe Station Condominium Association ("the Association") pursuant to the Declaration, Articles and Bylaws of the Association, and Colorado law at a regular meeting of the Board.

Colorado law requires the Association to adopt a policy concerning how to handle conflicts of interest involving Board members. The Board believes restitution of actual damages is an adequate remedy for violations of the Association's conflict of interest policy.

THEREFORE, IT IS RESOLVED:

In the event any member of the Board of Directors or party related to the Director takes part in a conflicting interest transaction, as defined below, the Director or related party must declare the conflict.

"Party related to a Director" means a spouse, a descendent, an ancestor, a sibling, an estate or trust in which the Director or a party related to a Director has beneficial interest, or an entity in which a party related to a Director is a director or officer or has a financial interest.

"Conflicting interest transaction" means a contract, transaction, or other financial relationship between the Association and a Director, or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a director or officer or has a financial interest.

Compensation shall include direct and indirect remuneration as well as gifts or favors even if insubstantial. The Association shall make no loans to its Directors or officers. Any Director or officer who assents to or participate in the making of any such loan shall be liable to the Association for the amount of the loan until it is repaid.

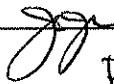
Any conflicting interest transaction on the part of any Director or party related to the Director shall be verbally disclosed to the other Directors in open session at the first open meeting of the Board of Directors at which the interested Director is present prior to any discussion or vote on the matter. After disclosure, the Director may participate in the discussion and may vote on the matter. The minutes of the meeting shall reflect the disclosure made, the composition of the quorum and record who voted for and against.

A conflicting interest transaction entered into in violation of this policy shall be void and unenforceable by a Member or on behalf of the Association unless one or more of the following conditions are met:

1. Disclosures are made to the Board and the Board authorizes, approves or ratifies the conflicting interest transaction; or
2. Disclosures are made to the Members and the Members approve the conflicting interest transaction; or,
3. The conflicting interest transaction is fair to the Association.

Further, the Association may seek restitution for damages resulting from the Member, or Members, who failed to comply with this policy including all costs and attorney fees incurred in obtaining said restitution.

This policy was adopted this 24th day of January 2008 by resolution of the Board of Directors of the Centre Pointe Station Condominium Association, a Colorado non-profit corporation.

By _____
Its  _____ James E Jones
President