

Sample ethical conduct agreement

(Board of directors)

[Full name of the co-op or letterhead]

I, [enter director's name], am a director of [enter the name of your housing co-op]. I declare that in carrying out my duties as a director of the co-op:

1. I will act honestly, in good faith and in the best interests of the co-op. In so doing I will use the care, diligence and skill that any reasonably prudent person would use in a similar situation.
2. I will observe and comply, in order of precedence, with:
 - [a] the *Cooperative Association Act* and other relevant laws
 - [b] the co-op's Memorandum of Association, Rules and Occupancy Agreement
 - [c] policies adopted and approved by the co-op, and
 - [d] decisions taken by resolution of the board or members.
3. I will publicly support the policies and positions of the board of directors.
4. I will:
 - [a] put the interests of the co-op and the board of directors ahead of my personal interests
 - [b] avoid conflicts of interest, and
 - [c] declare in writing any possible conflicts of interest that I have, or may have, in connection with any co-op contract, business or proposed business as soon as it occurs.
5. I will comply with policies and procedures adopted by the co-op in respect of the *Personal Information Protection Act* of British Columbia.

6. I will keep confidential all:

- [a] financial information and sensitive personal information about members, applicants, former members, residents and employees of the co-op
- [b] information about co-op business which should be kept confidential to protect the co-op, and
- [c] information I learn about matters specifically determined by board resolution to be matters of confidence.

Where I am uncertain in determining whether something is a matter of confidence, I will seek direction by way of a resolution of the board of directors.

I will not disclose any confidential information that I know through my position with the co-op unless authorized by the board of the co-op. This applies while I am a director or member of the co-op as well as after I leave the co-op.

Name

Date

Signature

Agreement to be signed annually by directors