

EXHIBIT “A-7”

WOODBIDGE

BOARD OF DIRECTORS CODE OF CONDUCT POLICY

This Board of Directors Code of Conduct Policy outlines the ethical principles and standards of behavior for Woodbridge Board of Directors members and provides a method of acknowledgement to be made by Board members. This Board of Directors Code of Conduct is adopted by the Woodbridge Association Board of Directors on this 13th day of January, 2011.

Preamble:

Woodbridge Association, Inc. (the “Association” or “Woodbridge”) is a not-for-profit homeowners association formed to enhance, regulate for beneficial enjoyment and maintain the common areas of the Association. The business of the Association is managed under the direction of the Woodbridge Board of Directors (the “Board”). The Board of Directors Code of Conduct Policy (the “Code”) serves as a code for Association volunteers in their capacity as Board members. Code violations may result in sanctions imposed under the Procedures for Review of Board Member Conduct. The principles and requirements that comprise the Code are based on and are designed to ensure full compliance by the Board with the fiduciary duties imposed on such individuals by state corporate law and the federal tax code’s prohibition on private fiscal enrichment and private benefit. Moreover, the checks and balances built into the Code are designed to strike the proper balance between ensuring full compliance with the legal obligations described here and ensuring the integrity and efficacy of the Code on the one hand and, on the other, the protection of Board members, through the use of reasonable due process procedures, against patently false, malicious or groundless accusations that could result in significant business or personal harm if not properly handled. Members of the Board affirm their endorsement of the Code and acknowledge their commitment to uphold its principles and obligations by accepting and retaining membership on the Board.

Board of Directors Code of Conduct:

Members of the Board shall at all times abide by and conform to the following Code in their capacity as Board members:

1. Each member of the Board will abide in all respects by the Code and all other rules and regulations of the Association (including but not limited to the Association’s Articles of Incorporation, Declaration, Bylaws, CC&R’s and published dedicatory instruments). Furthermore, each member of the Board will at all times obey all applicable federal, state and local laws and regulations and will provide or cause to provide the full cooperation of the Association when requested to do so by those institutions and their persons set in authority as are required to uphold the law.

2. Members of the Board will conduct the business affairs of the Association in good faith and with honesty, integrity, due diligence, reasonable competence, truthfulness, adherence to public trust and act according to the highest ethical standards.
3. Except as the Board may otherwise require, or as otherwise required by law, no Board member shall share, copy, reproduce, transmit, divulge or otherwise disclose any confidential information related to the affairs of the Association as a whole, or any individual member of the Association, and each member of the Board will uphold the strict confidentiality of all meetings and other deliberations and communications of the Board.
4. Members of the Board will exercise proper authority and good judgment in their dealings with members and the general public and will respond to the needs of the members in a responsible, respectful and professional manner.
5. No member of the Board will use any information provided by the Association acquired as a consequence of the Board member's service to the Association in any manner other than in furtherance of his or her Board duties. Further, no member of the Board will misuse Association property or resources and will at all times keep their Board property secure and not allow any person not authorized by the Board to have or use such property.
6. Each member of the Board will use his or her best efforts to regularly participate in professional development activities such as Board and treasurer training and will perform his or her assigned duties in a professional and timely manner pursuant to the Board's direction and oversight.
7. Upon termination of service, a retiring Board member will promptly return to the Association all documents, electronic and hard files, reference materials and other property entrusted to the member for the purpose of fulfilling his or her job responsibilities. Such return will not abrogate the retiring member from his or her continuing obligations of confidentiality with respect to information acquired as a consequence of his or her tenure on the Board.
8. The Board dedicates itself to leading by example in serving the needs of the Association and its members and also in representing the interests and ideals of the Association industry at large.
9. No member of the Board shall persuade or attempt to persuade any member or vendor to engage in any activity or transaction detrimental to the operation of the Association.
10. The Board must act at all times in the best interests of the Association and avoid any Conflict of Interest for personal or third-party gain or financial enrichment. When encountering potential Conflicts of Interest, Board members will identify the conflict and as required, remove themselves from all discussion and voting on the matter. Specifically, Board members shall follow these guidelines:

- Avoid placing and avoid the appearance of placing one's own self-interest, or any relative (by blood or marriage), business partner, or any third-party interest above that of the Association;
- Do not abuse Board membership by improperly using Board membership for personal or third-party gain or pleasure; Board members shall not represent to third parties that their authority as a Board member extends any further than that which it actually extends;
- Do not engage in influence peddling or soliciting benefits in exchange for using his or her influence to unfairly advance the interest of a particular party;
- Do not engage in any outside business, professional or other activities that would directly or indirectly materially adversely affect the Association;
- Do not engage in or facilitate any discriminatory or harassing behavior direct towards other Board members, meeting attendees, contractors, Association members or others in the context of activities relating to the Association;
- Do not solicit or accept gifts, gratuities, free trips, honoraria, personal property, or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment to such donor with respect to matters pertaining to the Association without fully disclosing such items to the Board; and
- Provide goods or services to the Association as a paid vendor of the Association.

11. For the purposes of this policy, during the Class "B" Control Period, the nature of the business relationship of the Declarant and any affiliated business entity to the Association, and with respect to Board members appointed by the Class "B" Members, is not recognized as a Conflict of Interest.
12. No member of the Board shall make comments or statements in a public forum outside of a Board of Directors meeting which could be construed as Board rules, regulation or policy other than those rules, regulations and policies officially adopted and published by the Board. Such public forums are defined as, but not limited to, speeches, interviews, published articles, emails, blogs, text messages or web postings.

Determining A Conflict of Interest:

It is the responsibility of each member of the Board to determine if a real or apparent Conflict of Interest exists and once determined, declare the conflict that is influencing his or her decision making ability and dismiss himself or herself from the decision vote.

If a homeowner believes a Conflict of Interest exists, which has not been declared, the homeowner may request that the Board or the Covenants Committee review the potential conflict.

Resolution to Conflict of Interest:

If a vote has been taken by any member of the Board in which another member of the Board believes that the undeclared real or apparent Conflict of Interest existed at the time of the discussion or vote, the Board member may contact the Board President to discuss the matter. The Board, at its next meeting shall determine if a revote should be held at the next Board meeting.

Board Annual Responsibility:

The Conflict of Interest Declaration, Exhibit "A" attached hereto, must be reviewed and updated as needed, but no less than annually at the first Board meeting following the Annual Meeting of the Association.

EXHIBIT "A"

**WOODBIDGE DECLARATION OF COMPLIANCE WITH
BOARD OF DIRECTORS CODE OF CONDUCT POLICY**

I, _____, have read and acknowledge the
(Printed name of Board member)

Woodbridge Board of Directors Code of Conduct Policy, have identified any organization where potential Conflict of Interest could exist and declare my agreement to comply with the requirements of this policy when I conduct Woodbridge Association business.

At this time I declare I am a board member, director, owner, or employee of the following organizations, or have a family member or business partner or business relationship who is:

Organization	Potential Conflict
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Declaration:

Now, this is to certify that I, except as described above, am not now or at any time during the past year have been: (1) a participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any organization doing business with Woodbridge which has resulted in or could result in personal benefit to me, a family member or business partner; (2) a recipient, directly or indirectly, of any salary payment or loans or gifts of any kind or any free services or discounts of other fees from or on behalf of any person or organization engaged in any transaction with Woodbridge Association, Inc.

Signature of Board Member

Date
