

**Paddington Green
Winnipeg Condominium Corporation No 85**

CODE OF ETHICS / CONDUCT & PLEDGE OF CONFIDENTIALITY

FOR MEMBERS OF THE BOARD OF DIRECTORS

• **INTRODUCTION**

Directors have a fiduciary duty to the Condominium Corporation which includes a duty of loyalty, the duty of care and the duty of confidentiality. These duties begin at the time that the person becomes a Director and, except for the duty of confidentiality, terminate once the individual ceases to be a Director.

Paddington Green expects that their Board of Directors will maintain high standards of honesty, integrity, impartiality and ethical conduct. Every such person has a duty to constantly be aware of the need to avoid situations which might result either in actual or perceived misconduct or conflicts of interest, and to conduct themselves in their official relations in a manner which commands the respect and confidence of others.

• **DIRECTORS CODE OF ETHICS / CONDUCT**

I have consented to act as a director of Paddington Green Condominium Corporation No. 85 (“the Corporation”) and agree to comply with the following **Directors’ Code of Ethics / Conduct** throughout my term as a director.

- a) **Honesty and Good Faith** - Act honestly and in good faith with a view of the best interests of the Corporation;
- b) **Care, Diligence and Skill** - Exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Make a concerted effort to attend Board and owners meetings, advise the Property Manager in advance of my inability to attend a meeting; act responsibly and with due diligence to become familiar with the affairs of the Corporation and to uphold the requirements of its Declaration, By-Laws, rules, resolutions, policies, agreements;
- c) **Conflict Of Interest** - Promptly disclose to the Board the nature and extent of any direct or indirect material interests in any material contract or transaction to which the Corporation may be a party, absent myself during discussion of such an issue at a meeting and be excluded from the quorum or a vote on the issue in accordance with the Act; not promote myself or any other person’s interests to the detriment of the Corporation; not seek any special benefits or privileges as a Director or accept any compensation except as permitted by the Act; act only in the best interests of the Corporation as a whole, and not favor the interests of any individual or association of owners or residents;
- d) **Confidentiality** – Maintain the security of all confidential information regarding the affairs of the Corporation. Confidential information encompasses anything not readily available to the public or which expose the Corporation to charges of breach of trust. Likewise, they must not turn this information to any personal gain;
- e) **Good Conduct** - Conduct myself in a professional and businesslike manner at meetings of Directors or owners. Approach all Board issues with an open mind, preparing to make the best decisions on behalf of the Corporation. Act ethically with integrity and in accordance with legal criteria. Comply with rules of good conduct and will deal with others in a respectful manner. Comply with principles of good governance and procedural rules of order;
- f) **Consensus And Support** - Abide by decisions of the majority of the Directors even though I may disagree and not express disapproval of Directors with whom I disagree. Reserve the right to express my own views as an owner to other owners upon non-confidential issues. Ensure that, as a Director, I publicly support the Board’s decisions;

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- g) **Factual Approach** - Refrain from expressing any detrimental, supposition, erroneous or defamatory statement about the Corporation or any owner, resident, Director, manager or contractor of the Corporation. I shall only publicly state information in a manner, which is accurate, unbiased and non-malicious;
- h) **Elections** - Act honestly, honorably, and fairly in the course of an election. I shall not seek election as a Director by attacking the reputation of any other person;
- i) **Appropriate Use Of Proxies** - When collecting proxies, I will not make any false, misleading or defamatory statement. I will fairly inform the proxy grantor how I intend to exercise any vote with respect to the proxy;
- j) **Promote Good Relations** - Attempt to prevent or minimize conflict and disruption and promote good relations amongst persons involved in our condominium community;
- k) **Performance Of Duties** - Make the necessary efforts, exercise the appropriate leadership and assume such duties as may reasonably be required to fulfill my role as a Director. Participate in conducting the Boards business in the form of resolutions, policies, rules or by-laws, as the circumstances require. Comply with principles of good governance and procedural rules of order. Become well informed on issues and agenda items in advance of meetings. Assist the Board to supervise, monitor and direct the on-going daily management of the Corporation by the Property Manager. Duly consider the information and advice provided by the Property Manager and others and seek opinions, when appropriate, from experienced professionals when appropriate. I will follow the precept: "Directors direct; managers manage";
- l) **Monitor Financial Health** - Pay particular attention to monitor the financial health, physical state of maintenance and repair, management, administration, appearance and welfare of the Corporation; support required funding of the Reserve Fund and an appropriate funding plan to fulfill the criteria of the Corporation's current Reserve Fund Study or update. Assist in preparing or reviewing the Corporation's annual budget in a manner, which appropriately reflects the actual financial needs of the Corporation, regardless of owners' complaints when it becomes necessary to increase common expenses. Ensure that common expenses are collected on time or lienied within the statutory period; monitor the investments, bank accounts, interim and year-end financial statements. Carefully review contract proposals; quotes and tenders to assist in negotiating preferred contractual terms for services rendered to the Corporation at a beneficial cost.
- m) **Binding Effect** - I recognize that no Director is obligated to sign this **Directors' Code of Ethics / Conduct**, but I do so to assure owners and my fellow Directors of my ethical commitment to perform duties in the Corporation's best interests. This document shall constitute a non-confidential record of the corporation.

AGREEMENT - I hereby agree to comply with the provisions set out in this **Directors' Code of Ethics / Conduct** on this _____ day of _____, 20_____.

DIRECTOR: _____
Signature

WITNESS: _____
Signature

Print Name

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• **DISCLOSURE REQUIREMENT FOR A CONFLICT OF INTEREST**

A Board member shall disclose the nature and extent of his or her interest in a material contract at the first reasonable opportunity which would ordinarily be no later than:

- a) the meeting when the proposed material contract is first considered; or
- b) the first meeting after becoming interested in the proposed or existing material contract; or
- c) the first meeting after becoming a Board Member.

Following the disclosure by a Board Member of his or her interest in a material contract, the Board Member shall:

- a) exclude himself / herself from that portion of the meeting in which the material contract is discussed;
- b) refrain from participating in any discussion on the material contract;
- c) refrain from voting on any resolution pertaining to the material contract; and
- d) request to have entered in the minutes the disclosure of the Board Member's interest, and the Board Member's exclusion from the discussion and voting.

Acknowledgment and Agreement / Pledge of Confidentiality

There are numerous records of the corporation that the board is required to ensure the corporation maintains. In addition, the board is often privy to confidential information of the unit owners and residents and the employees of the corporation.

The corporation is subject of the *Personal Information Protection and Electronic Documents Act* as well as other privacy laws. In addition to complying with other requirements of such legislation, the board must therefore ensure that all personal information collected is stored and treated with significant care and the board must not disclose anything without careful consideration of what is being disclosed, to whom and for what purposes.

Inconsideration of my association with Paddington Green, I hereby agree, pledge, and undertake to maintain the security of all confidential information regarding the affairs of the Corporation and will not at any time during my association, or after my association ends, divulge to any person(s) within or outside Paddington Green, any confidential information.

Note: Confidential information encompasses anything not readily available to the public or which expose the Corporation to charges of breach of trust.

Signed on this _____ day of _____, 20_____.

DIRECTOR: _____
Signature

WITNESS: _____
Signature

Print Name

Original Copy to be filed in Central Files