

CRESTWOOD VILLAGE FIVE COMMUNITY ASSOCIATION, INC.

CODE OF ETHICS

WHEREAS, the Board of Trustees (“Board”) of Crestwood Village Five Community Association, Inc., (“Association”) has the authority and responsibility to make decisions for the benefit of the entire community; and

WHEREAS, the Association is a fee simple form of Community Association, and a Senior Retirement Community, duly organized and existing pursuant to the laws governing the State of New Jersey, designated as Crestwood Village Five Community Association, Inc., located in Whiting, Ocean County, New Jersey, and established pursuant to a Certificate of Incorporation, as well as Master Deed, By-Laws, and/or governing documents, duly filed, recorded, and amended from time to time, in the Ocean County Clerk’s Office; and

WHEREAS, the Board of Trustees of Crestwood Village Five Community Association, Inc., is granted the authority to govern and/or administer the affairs of the Community Association, pursuant to the Master Deed and By-Laws of the Association; and

WHEREAS, the Board Members, in connection with the performance of their duties, will obtain confidential and proprietary information of the Association; and

WHEREAS, The Board wishes to ensure that it and its individual members (“Board Members”) maintain a high standard of ethical conduct in the performance of the Association’s business, and to ensure that the Association’s Members maintain confidence in and respect for the entire Board:

1. Board Members shall act in the best interests of the Association as a whole.

Board Members serve for the benefit of the entire community, and shall, at all times, strive to do what is best for the Association as a whole. Board Members shall not use their positions as such for private gain, for example:

a. No Board Member shall solicit, or accept, directly or indirectly, any gift, gratuity, favor, entertainment, loan, or any other item of monetary value from a person who is seeking a contractual or other business or financial relationship with the Association.

b. No Board Member shall seek preferential treatment by the Board, any of its committees, or any contractors or suppliers.

c. No Board Member shall accept a gift or favor made with the intent of influencing a decision or action on any official matter.

d. No Board Member shall receive any compensation from the Association for service on the Board.

e. No Board Members shall use his or her position to enhance his or her financial status through the use of certain contractors or suppliers.

The above list of examples is offered for illustration purposes only and is not intended to be exclusive.

2. Board Members shall comply with governing documents and relevant law.

Board Members shall use their best efforts at all times to make reasonable decisions that are consistent with the Certificate of Incorporation, By-Laws, Proprietary Leases, Rules and Regulations, and other governing documents of the Association, and to be knowledgeable of all such documents. Board Members shall likewise comply with and make decisions that are consistent with all applicable laws, including, but not limited to, refraining from discrimination

against any person on the basis of race, gender, color, religion, national origin, family status, or mental or physical disability. Board Members shall follow all rules and regulations of the Association. Violations among Board Members will not be tolerated and are grounds for immediate removal from the Board.

3. Board Members shall make every effort to attend each and every Board Meeting.

In order to properly exercise a Board Member's duties, each Board Member shall make every effort to attend each meeting of the Board. If a Board Member is absent from three (3) consecutive regular meetings of the Board, he or she agrees that he or she cannot properly serve the Board and the Association and will voluntarily resign from the Board unless good cause for the absences is provided and approved by the Board.

4. Board Members shall set high standards for themselves as Association Members.

Board Members shall hold themselves to the highest standards as Members of the Association, and shall, in all ways, comply with the provisions of the Association's governing documents. In particular, Association fees ("Maintenance") and assessments must be paid in a timely fashion. Delinquencies among Board Members will not be tolerated and are grounds for removal from the Board.

5. Board Members shall work within the Association's framework and refrain from unilateral action.

Board Members shall at all times work within the Association's framework and abide by the system of management established by the Association's governing documents and the Board. The Board shall conduct business in accordance with state law and the Association's governing documents; shall act upon decisions duly made; and no Board Member shall act unilaterally or contrary to such decisions. Toward that end, no Board Member shall seek to have a contract

implemented that has not been duly approved by the Board, nor promise anything not approved by the Board to any contractor, supplier, or otherwise.

6. Board Members shall behave professionally at meetings.

Board Members shall conduct themselves at all meetings, including Board Meetings, Annual Meetings of the Association, and Committee Meetings, in a professional and businesslike manner. Personal attacks against other Board Members, Association Members, Residents, Management, or Guests are not consistent with the best interests of the community and will not be tolerated. Language at all meetings shall be kept professional. Though differences of opinion are inevitable, they must be expressed in a professional and businesslike manner.

7. Board Members shall maintain confidentiality when appropriate.

Board Members shall at all times, maintain the confidentiality of all legal, contractual, personnel, and management matters involving the Association, except when to do so infringes on the Association's right to know said information. At no time ever will the Board Members disclose information pertaining to salaries of employees or delinquencies of homeowners. Board Members shall also maintain the confidentiality of the personal lives of other Board Members, Association Members, Residents and management.

8. Board Members shall disclose conflicts of interest.

Board Members shall immediately disclose to the Board any perceived or potential conflict of interest regarding any aspect of the business operations of the Association.

9. Board Members shall refrain from defaming anyone in the community.

Board Members shall not engage in defamation, by any means, of any other Board Members, Association Members, Residents, or Management. The Association shall deem any

Board Member who engages in defamation to be acting outside the scope of his or her authority as a Board Member.

10. Board Members shall refrain from harassing Association Members or Residents.

Board Members shall not in any way harass, threaten, or otherwise attempt to intimidate any other Board Member, Association Member, or Resident. The Association shall deem any Board Member who harasses, threatens, or otherwise attempts to intimidate other Association Members or Residents to be acting outside the scope of his or her authority as a Board Member.

11. Board Members shall refrain from interfering with Management and Contractors.

No Board Member shall interfere with the duties of Management or any Contractor executing a contract in progress. All communications with Contractors shall be limited to the Board President and Association Manager, unless otherwise agreed by the Board.

12. Board Members shall refrain from divulging any confidential information obtained as a result of being a Board Member.

No Board Member shall impart in any manner, information to any resident or third-party matters discussed or written that is confidential to the Board. Confidentiality must be adhered to at all times. Board Members understand and agree that they will maintain confidential information revealed to them as a result of their being a Member of the Board.

13. Board Members will not act in any way on behalf of the Association without consent of the entire Board of Trustees.

Information shall not be shared with any party without a formal vote of the Board, nor shall information be requested from any party without a formal vote of the Board.

VIOLATION OF CODE

Any Board Member in violation of this Code of Ethics shall be subject to immediate removal from the Board of Trustees, by a majority vote of the remaining Trustees, and upon removal, the remaining Board Members shall appoint a replacement, in accordance with the By-Law provisions regarding same.


The parties hereto consent and agree that for any violation of any of the provisions of the Agreement, jurisdiction is hereby conferred upon the Superior Court of New Jersey, Ocean County, Chancery Division, and all parties expressly acknowledge that a Restraining Order and Injunction may issue against any party hereto who violates the terms of this Agreement.

By executing the enclosed Code of Ethics as set forth herein, each individual Board Member hereby consents to removal from the Board of Trustees, by a majority vote of the remaining Trustees, due to a violation of the Code of Ethics as set forth herein.

IN WITNESS WHEREOF, I have hereunto subscribed my name and the date confirming written acknowledgement of this Agreement.


BOARD OF TRUSTEES OF CRESTWOOD VILLAGE FIVE COMMUNITY ASSOCIATION, INC.

Dated:

 2/6/24

STEVE BERWANGER, President

Dated:

 2/6/24

MARYANN PAYNE, 1st Vice-President

Dated:

 2/6/24


BETSY GORDON, 2nd Vice-President

Dated:

 2/6/24

STEVE CARROLL, Treasurer

Dated:

 2/6/24

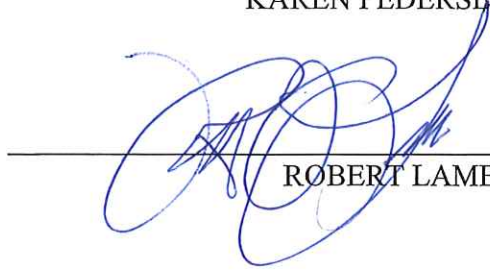
NANCY BLDRIDGE, Secretary

Dated:

 2/29/24

KAREN PEDERSEN, Sergeant at Arms

Dated:



ROBERT LAMB, Trustee at Large