

CO-OPERATIVE HOUSING PROGRAMS ADMINISTRATION AGENCY OF CANADA

POLICY MANUAL

DATE ISSUED:

January, 2005

NUMBER:

CROSS REFERENCE:

Ethical Conduct Policy

DATE OF LAST REVIEW:

AUTHORITY:

Board of Directors

DUE FOR NEXT REVIEW:

2007

SUBJECT:

Ethical Conduct Agreement

All members of the Board of Directors will be required to sign an ethical conduct agreement in the form attached when first appointed and annually thereafter.

ETHICAL CONDUCT AGREEMENT

I, _____, serve the Agency as a member of the Board of Directors.

A. I agree that, as I carry out my duties,

1. I will act honestly, in good faith and in the best interests of the Agency. I will use the care, skill and diligence that any reasonably prudent person would use in a similar situation;
2. I will comply with the policies adopted by the Board of Directors of the Agency;
3. I will keep secret any confidential or private information about the Agency's business and employees or other individuals that I become aware of through my position. If I am not sure whether certain information should be kept confidential, I will ask the Board of Directors for advice;
4. should a housing co-operative of which I am a member or to whom I, or an organization with which I am associated, am providing management or other services, apply for a financial workout through the Agency, I will declare a conflict of interest and abstain from participating in the discussion or vote on the matter;
5. I will declare any other conflict of interest right away.

B. I also agree that

1. the Agency will consider that I have resigned from the Board on the date that
 - I declare bankruptcy, or
 - I am refused a bond;
2. if a situation occurs where my presence on the Board would cause the Agency to be in contravention of its agreements with CMHC or damage CMHC's confidence in the Agency or would embarrass the Agency or bring its name into disrepute, I agree that I will
 - resign right away; or
 - ask the Board to make a decision on the issue and resign if asked; or
 - resign right away if the Board raises the issue itself and asks for my resignation;

3. I understand that
 - the decision to ask me to resign must be adopted by a vote of two-thirds of the members of the Board present at the meeting;
 - I will be given a chance to speak at any meeting at which a request for my resignation will be considered;

4. matters that could damage CMHC's confidence in the organization or embarrass the Agency include
 - charges against me under the *Criminal Code* relating to theft or misappropriation of funds;
 - a violation on my part of the Ethical Conduct Policy provisions respecting harassment and discrimination;
 - any other matter that, in the Board's opinion alone, could damage the reputation of the Agency;
 - my owing money to any housing co-operative other than scheduled future payments to purchase shares or to pay my member deposit or loan.

C. I hereby certify that I have read the Ethical Conduct Policy of the Agency and understand it as it applies to me. To the best of my knowledge and belief, during the preceding calendar year and to the date of this statement I have conducted myself in accordance with the Policy, except with respect to the matters set out in Schedule "A". I commit to remaining in compliance with the policy in the future.

Name (PLEASE PRINT)

Signature

Date

Witness