

**APPLEGROVE CO-OPERATIVE HOMES INC.**  
*"Co-operatively owned and operated by the members who live here".*

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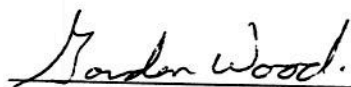
**A Policy requiring disclosure of conflict of interest.**

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1. Applegrove Co-operative Homes, as a social housing provider under the National Housing Act, is responsible to ensure public accountability for all Federal And Provincial subsidies received within its operating Budget.
2. Accountability includes annual Financial Reporting, site visits and disclosure of conflicts of interest.
3. Applegrove Co-op must be aware of the potential for conflict of Interest situations at all times and make every effort to avoid them. It is important to the reputation and integrity of Applegrove Co-op that all conflict of interest situations be declared, and as necessary, resolved.
4. Given this, any Board member, Committee Member, Management Officer of the sponsor, or staff member of the project, who may be in a position or whose family may be in a position to derive any direct or indirect financial benefit from any financial transactions with Applegrove Co-operative Homes, must disclose this situation and withdraw from the discussions and the decision making process. This disclosure should be fully minuted for Co-operative records.
5. As well, any Board member, Committee Member management officer of the sponsor, or staff member of the project who may be in a position or whose family may be in a position to derive any direct or indirect benefit other than financial from any dealings with Applegrove Co-operative Homes, must disclose this situation and withdraw from the discussions and the decision making process. This disclosure should be fully minuted for Co-operative records.
6. It is essential to the operations of Applegrove Co-operative Homes Inc. and integral to maintaining Co-op spirit, that any and all conflicts of interest or situations in which a conflict may be perceived, be avoided.

**This Policy was recommended by the Board of Directors at a meeting on July 14th 1997 and passed by a meeting of the members on July 28th 1997.**

  
President

  
Secretary