

# Stonegate Community Association

## Director's Fiduciary Duties, Obligations and Confidentiality Agreement

### Fiduciary Duties

As a member of Stonegate Community Association's Board of Directors accepting a seat on the Board, and in agreeing to serve as a member of the Board, I hereby acknowledge that my position on the Board places me in a fiduciary relationship with Stonegate and obligates me to carry out my duties with care, loyalty and confidentiality.

- **DUTY OF CARE**

In exercising the duty of care, I will make an honest effort to render an informed decision with respect to each issue that may come before the Board. I will exercise due diligence in being familiar with Stonegate's governing documents and established procedures and will make a reasonable attempt at all times to understand the issues and options brought before the Board. I will use good judgment in acting on behalf of the corporation.

- **DUTY OF LOYALTY**

In exercising the duty of loyalty, I will refrain from taking actions that are contrary or detrimental to the interests of Stonegate. I will not conduct myself in any manner that conflicts with the interests of Stonegate and/or has the likelihood of causing damage to Stonegate and/or its members. I agree to be bound by the standards of conduct for directors of a corporation, as set forth in Stonegate's Bylaws and the Arizona Non-profit Corporation Act, A.R.S. § 10-3830(A), which requires that I discharge my duties as a Board member in good faith, within the scope of the authority given me under the governing documents and statutes, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

- **DUTY OF CONFIDENTIALITY**

In exercising the duty of confidentiality, I acknowledge that information may come into my possession as a Board member that has proprietary, confidential or privileged status, whether the information is communicated in verbal, electronic or written form. I agree to maintain the confidentiality of all information provided to me and agree not to disclose proprietary, confidential or privileged information to anyone outside the Board without the prior written authority or approval of the entire Board of Directors.

### Acknowledgement

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Board Member Signature

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Date

## **CONFIDENTIALITY AGREEMENT**

By signing this agreement of confidentiality, I hereby agree to maintain the confidentiality, privileged or proprietary status of all information provided to me as a Stonegate Board member irrespective of whether the information is communicated in verbal, electronic or written form and irrespective of whether the information is in draft or final form.

I further agree that if the proprietary, confidential or privileged information is intended to be kept confidential for all time, that I will not disclose said confidential information to anyone at any time, including beyond my service as a Stonegate Board member.

I further acknowledge and agree that disclosure of proprietary, confidential or privileged information to anyone outside the Stonegate Board constitutes a break by me of my fiduciary duties of care, loyalty, and confidentiality that I owe to Stonegate and may subject me to personal liability for said disclosures(s).

Date: \_\_\_\_\_

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Board Member Signature