

**POLICY TITLE - LEADERSHIP PHILOSOPHY**

**POLICY SECTION - GOVERNANCE**

**POLICY NUMBER - 02**

**DATE OF ORIGIN - MARCH 2010**

**APPROVED BY - HMCI BOARD OF DIRECTORS - 3/10, 1/28/15**

**REVIEW/REVISION DATE : 2017**

**POLICY STATEMENT** - The Board of Directors of Holiday Manor Co-op Inc. (HMCI) believes in providing leadership for the shareholders and residents of HMCI that is in compliance with good management practices and all governing documents, inclusive of the HMCI Prospectus, Board established rules and regulations, Federal and Florida State Statutes and applicable Collier County regulations.

**PURPOSE** - The purpose of the policy is to document the philosophy and responsibilities of the HMCI Board of Directors that will insure that all management and fiduciary responsibilities are met.

**PRINCIPLES**

1. The Board will act as the governing body for HMCI.
2. The Board will meet on a regularly scheduled basis.
3. The Board will schedule consultative workshops with shareholders as needed.
4. The Board will provide direction to the management staff of HMCI.
5. The Board will function in a manner that is consistent with required laws and the internally approved Board of Conduct.
6. The Board's actions will be guided by the HMCI Prospectus, appended Rules and Regulations, all applicable current Federal and State legislation that may super cede the local Prospectus articles and required local County codes and regulations.
7. The Board will function within the requirements of Florida's Sunshine Law.
8. The Board will establish a committee structure that is representative of the HMCI community as required (mandatory) and deemed necessary for its internal community, i.e. Advisory Groups, non standing committees.
9. The Board will recruit, through direct hire or management contract, a staff complement that is required for the effective operation of HMCI and determine the roles and responsibilities for such staff in documented job descriptions and conduct regular performance reviews of the Manager of the HMCI office.
10. The Board will perform a regular evaluation of its effectiveness.
11. The Board will conduct annual elections in conjunction with its Annual Meeting as prescribed by HMCI by-laws and any related legislation.

12. The Board will develop a Strategic Plan in consultation with HMCI shareholders and review it on a regular basis.
13. Within 90 days of being elected or appointed, each new director is required to certify in writing that he or she has read the association's bylaws, proprietary lease, and current written policies, that he or she will work to uphold such documents and policies to the best of his or her ability; and that he or she will faithfully discharge his or her fiduciary responsibility to the association's members.
14. In lieu of written certification, the newly elected or appointed director may submit a certificate of having completed the educational curriculum administered by an education provider as approved by the Division of Condominiums, Timeshares, and Mobile Homes (Division) within one year or 90 days after being elected or appointed.