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SUPPLEMENTAL NOTICE OF DEDICATORY INSTRUMENTS
for
LAKECLIFF ON LAKE TRAVIS PROPERTY OWNERS ASSOCIATION

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

The undersigned, being the authorized representative of Lakecliff on Lake Travis Property Owners Association (the "Association"), a property owners' association as defined in Section 202.001 of the Texas Property Code, hereby supplements instrument entitled "Notice of Dedicatory Instruments for Lakecliff on Lake Travis Property Owners Association" recorded in the Official Public Records of Real Property of Travis County, Texas under Clerk's File No. 2021196078 (the "Notice") was filed of record for the purpose of complying with Section 202.006 of the Texas Property Code.

Additional Dedicatory Instrument. In addition to the Dedicatory Instruments identified in the Notice, the following document is a Dedicatory Instrument governing the Association.

- **Conflict of Interest Policy for Lakecliff on Lake Travis Property Owners Association.**

A true and correct copy of such Dedicatory Instrument is attached to this Supplemental Notice.

This Supplemental Notice is being recorded in the Official Public Records of Real Property of Travis County, Texas for the purpose of complying with Section 202.006 of the Texas Property Code. I hereby certify that the information set forth in this Supplemental Notice is true and correct and that the copy of the Dedicatory Instrument attached to this Supplemental Notice is a true and correct copy of the original.

Executed on this 1st day of November, 2021.

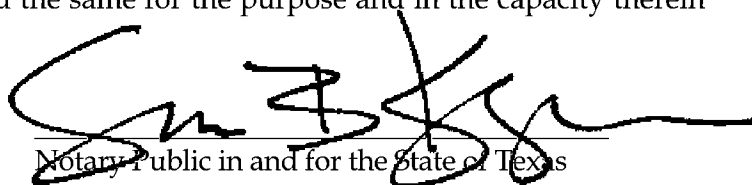
**LAKECLIFF ON LAKE TRAVIS
PROPERTY OWNERS ASSOCIATION**

By: 

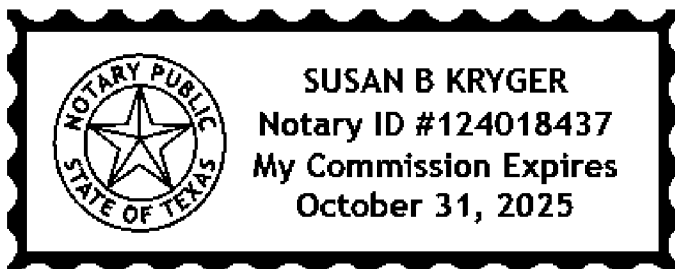
Cliff Davis, authorized representative

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned notary public, on this 1st day of November, 2021 personally appeared Cliff Davis, authorized representative of Lakecliff on Lake Travis Property Owners Association, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and in the capacity therein expressed.



Notary Public in and for the State of Texas



CONFLICT OF INTEREST POLICY
for
LAKECLIFF ON LAKE TRAVIS PROPERTY OWNERS ASSOCIATION

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

I, DANIEL C. WITNER, Secretary of Lakecliff on Lake Travis Property Owners Association (“**Association**”), do hereby certify that in the open session of a properly noticed meeting of the Board of Directors (“**Board**”) of the Association, duly called and held on the 29th day of OCTOBER, 2021, with at least a quorum of the Board members being present and remaining throughout, and being duly authorized to transact business, the following Conflict of Interest Policy (“**Policy**”) was duly approved by at least a majority vote of the members of the Board present at the meeting.

RECITALS

1. Article 4, Section 4.1 of the Consolidated, Amended and Restated Declaration of Covenants, Conditions and Restrictions recorded at Document No. 2019034831 of the Official Public Records of Real Property of Travis County, Texas (the “**Declaration**”), as same has been or may be amended and/or supplemented from time to time, and any other property which has been or may be subsequently annexed thereto and made subject to the authority of the Association, grants the Association the authority to provide for the management, administration and operation of the Lakecliff on Lake Travis subdivision.

2. Pursuant to Article 4, Section 4.1 of the Declaration, the Board hereby adopts this Conflict of Interest Policy for the purpose of providing protection to the Association when contemplating transactions or arrangements that might benefit the private interest of an officer, director, manager or committee member of the Association, or might result in a possible excess benefit transaction.

3. In the event of a conflict between the terms of this Policy and any previously adopted rules, regulations and/or policies addressing conflicts of interest as set forth herein, this Policy shall control.

ARTICLE I. PURPOSE

The purpose of this Conflict of Interest Policy (the “**Policy**”) is to protect the Association when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, Director, manager or committee member of the Association, or might result in a possible excess benefit transaction. A conflict of interest can arise when an officer, director, manager or committee member is in a position of authority within the Association and may

Conflict of Interest Policy for Lakecliff on Lake Travis Property Owners Association

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benefit financially, either directly or indirectly, from a decision s/he could make in such capacity. This includes indirect financial benefits that could accrue to family members or businesses with which such person is closely associated. This Policy is intended to supplement, but not replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit corporations.

ARTICLE II. DEFINITIONS

1. "Interested Person" means any officer, director, manager, employee, or committee member with Board delegated powers who has a direct or indirect Financial Interest, as defined below.

2. "Financial Interest" means a person who has, directly or indirectly, through business, investment or family:

- a. an ownership or investment interest in an entity with which the Association has a transaction or arrangement;
- b. a compensation arrangement with the Association or with any entity or individual with which the Association has a transaction or arrangement, or
- c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Association is negotiating a transaction or arrangement.

A Financial Interest is not necessarily a conflict of interest. A person who has a Financial Interest may have a conflict of interest only if the Board, or a committee designated by the Board, decides that a conflict of interest exists as provided in Article IV of this Policy.

3. "Compensation" includes direct and indirect remuneration, benefits, as well as gifts or favors that are not insubstantial.

ARTICLE III. CONFLICT OF INTEREST

A. A conflict of interest may arise under the following circumstances:

1. when some outside influence affects or may affect that person's ability to make an unimpeded, independent decision in a particular situation.
2. when an individual owes duties to separate entities whose interests conflict.
3. an officer's, director's, manager's or committee member's action on behalf of the Association is influenced by interests other than those of the Association.

B. The director, manager, or committee member shall:

Conflict of Interest Policy for Lakecliff on Lake Travis Property Owners Association

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1. disclose any actual or possible conflict of interest to the Board, and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement;
2. avoid even the appearance of a conflict of interest;
3. make a full and complete written disclosure of all relevant facts to the Board prior to any dealings which may be in conflict for the officer, director, manager or committee member;
4. obtain specific authorization from the Board in writing before proceeding with any action which may create a conflict of interest. This authorization should also be recorded in the minutes of a Board meeting.

ARTICLE IV. PROCEDURE

A. After disclosure of a Financial Interest, or actual or possible conflict of interest, and all material facts, and after any discussion with the Interested Person, s/he shall leave the Board meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists, even if less than a quorum of the Board remains.

B. The presiding officer of the Board shall, if appropriate, appoint a disinterested person or director to investigate alternatives to the proposed transaction or arrangement.

C. After exercising due diligence, the Board shall determine whether the Association can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

D. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Association's best interest, for its own benefit, and whether it is fair and reasonable. Based upon this criteria, the Board shall make the decision as to whether to enter into the transaction or arrangement.

E. A contract or transaction between the Association and one or more of its officers, directors, managers or committee members, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its officers, directors, managers or committee members have a Financial Interest, is not void or voidable solely for that reason, solely because the officer, director, manager or committee member is present at or participates in the meeting of the Board that authorizes the contract or transaction, or solely because the officer's, director's, manager's or committee member's votes are counted for that purpose, if:

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1. the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board, the committee, or the members, and the Board, committee, or members in good faith and with ordinary care authorize the contract or transaction by the affirmative vote of a majority of the disinterested directors or members, even though the disinterested directors or members are less than a quorum;

2. the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board or members entitled to vote on the contract or transaction, and the contract or transaction is specifically approved in good faith and with ordinary care by vote of the disinterested Board or members; or

3. the contract or transaction is fair to the Association when it is authorized, approved, or ratified by the board, a committee of the Board, or the members.

B. Interested officers, directors, managers or committee members may be counted in determining the presence of a quorum at a meeting of the Board or of the members that authorizes the contract or transaction.

ARTICLE V. VIOLATIONS OF THIS POLICY

A. If the Board has reasonable cause to believe an officer, director, manager or committee member has failed to disclose an actual or possible conflict of interest, it shall inform the Interested Person of the basis for such belief and afford the Interested Person an opportunity to explain the alleged failure to disclose.

B. If, after hearing the Interested Person's response and after making investigation (if warranted by the circumstances), the Board determines that the Interested Person has failed to disclose an actual or possible conflict of interests, the Board shall take appropriate disciplinary and corrective action as it determines appropriate in its sole discretion.

I hereby certify that I am the duly elected, qualified and acting Secretary of the Association and that the foregoing Conflict of Interest Policy was approved by not less than a majority vote of the Board of Directors as set forth above and now appears in the books and records of the Association, to be effective upon recording in the Official Public Records of Travis County, Texas.

LAKECLIFF ON LAKE TRAVIS PROPERTY OWNERS ASSOCIATION

By: 
As Secretary of the Association

Name Printed: DANIEL C. WITNER

THE STATE OF TEXAS §
COUNTY OF Suweit §

BEFORE ME, the undersigned notary public, on this 1 day of November, 2021, personally appeared DANIEL C. WITNER, as Secretary of Lakecliff on Lake Travis Property Owners Association, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same for the purpose and in the capacity therein expressed.

Andra Schulz
Notary Public in and for the State of Texas

