

## **CARH Code of Professional Ethics**

In order to establish and maintain public confidence in the honesty, integrity, professionalism and ability of the Council for Affordable and Rural Housing and its members, we believe that the interest of the public can best be served through the voluntary formation and observance of a code of ethical standards and practices. As a condition of membership, the members of our Council subscribe to the following principles:

### **1. FIDUCIARY OBLIGATION TO CLIENTS, THE RURAL DEVELOPMENT SERVICE AND OTHERS**

Members shall exhibit the highest level of honesty and honor, maintaining a level of high integrity and freedom from fraudulent actions. Members shall at all times be aware of their fiduciary obligations, exercising the utmost business loyalty to the interests of the industry, their clients, tenants, the Rural Housing Service (RHS), and all other sponsoring agencies of governmentally assisted programs, including local and state government programs. Members shall be diligent in the maintenance and protection of the property. In order to achieve this goal, members shall not engage in any activity which could be reasonably construed as contrary to the best interests of the client, property or the RHS. Members shall disclose all identity of interest relationships. Members shall not receive, directly or indirectly, any rebate, fee commission, discount, or other benefit, whether monetary or otherwise, which has not been fully disclosed to the client and RHS.

### **2. ACCOUNTABILITY**

Members shall at all times remember that their responsibility includes a moral accountability to the end users of our product, citizens in need who depend on our industry to provide a safe, decent and affordable living environment.

### **3. ACCOUNTING AND REPORTING**

Members shall at all times keep and maintain accurate accounting procedures and records in accordance with the needs of clients and government agencies. Such records shall be available with proper notice for inspection at all reasonable times by the client and RHS. Members shall at all times assure the protection of funds and property controlled by them on behalf of others against any unreasonable losses.

### **4. COMPLIANCE WITH LAWS AND REGULATIONS**

Members shall at all times conduct business with knowledge of and compliance with applicable Federal, state, and local laws and regulations. Members shall at all times conduct business in a professional manner and insure that their personnel are also knowledgeable in the areas of housing in which they are functioning and that they are acting in compliance with all government regulations and sound industry practices.

### **5. FAIR BUSINESS PRACTICES**

Members shall at all times conduct business without regard to race, color, sex, religion, familial status, national origin, disability, handicap or age of the persons with whom they deal.

## **6. ENFORCEMENT**

Any violation by a member of the Council for Affordable and Rural Housing of the obligations of this Code shall be determined in accordance with and pursuant to the terms of the Bylaws of the Council for Affordable and Rural Housing. Disciplinary action for violation of any portion of this Code shall be instituted by the Council for Affordable and Rural Housing in accordance with the Bylaws established by the Association's Board of Directors and members. The result of such disciplinary action shall be final and binding upon the affected member and without recourse to the Council for Affordable and Rural Housing, its officers, members, employees, agents, or the Board of Directors.