

Conflict of Interest Policy

Version

2.0

Status

Approved

DATE

2019-08-25

Foundation officers (including directors) are obligated to always act in the best interest of the organization. This obligation requires that, in the performance of Foundation duties, they seek only the furtherance of the Foundation mission. At all times, officers are prohibited from using their job title, the organization's name or property, for private profit or benefit.

- A) The officers, employees, or members of the Foundation should neither solicit nor accept gratuities, favors, or anything of monetary value from contractors/vendors. This is not intended to preclude bona-fide Foundation fund raising-activities.
- B) No officer, or member of the Foundation shall participate in the selection, award, or administration of a purchase or contract with a vendor where, to his knowledge, any of the following has a financial interest in that purchase or contract:
 - 1. The officer or members;
 - 2. Any member of their immediate family;
 - 3. Their partner;
 - 4. An organization in which any of the above is an officer or director;
 - 5. A person or organization with whom any of the above individuals is negotiating or has any arrangement concerning prospective employment.
- C) Disclosure – Any possible conflict of interest shall be disclosed by the person or persons concerned.
- D) Board Action – When a conflict of interest is relevant to a matter requiring action by the Board of Directors, the interested person(s) shall call it to the attention of the Board of Directors and said person(s) shall not vote in favor or against the matter. However, the person may vote Abstain to contribute to having quorum for the decision. When there is a doubt as to whether a conflict exists, the matter shall be resolved by vote of the Board of Directors, excluding the person(s) concerning whose situation the doubt has arisen.
- E) Record of Conflict – The official minutes of the Board of Directors shall reflect that the conflict of interest was disclosed and the interested person(s) was (were) not present during the final discussion or vote and did not vote on the matter.