

CONFLICT OF INTEREST POLICY FOR BOARD MEMBERS

Each Board of Director (BOD) has a fiduciary duty to make all decisions and take all actions as a BOD in a manner that is in the best interests of the [insert organization here] and without regard to any impact on his/her personal interest which may be directly impacted by that decision. Similarly, all confidential information obtained as a BOD should be maintained as confidential and may not be used for personal benefit.

A BOD has a conflict of interest whenever: (1) he or she votes on an issue, or matter of transaction with respect to which the BOD, their employer, business associate, or family member has a significant and/or material economic interest that may be impacted by the decision, the decision would result in a significant gain or loss, or the decision would provide some other tangible benefit to the BOD, or (2) by virtue of his/her participation on the Board, he/she has access to information that could be used for individual profit either directly or indirectly. The BOD has a duty to disclose the conflict immediately upon learning of it and, in any event, before the Board takes action on the matter. After identifying the conflict, the BOD shall withdraw from any further involvement in that matter. If, in the case of a material conflict of interest, a majority of the disinterested fellow Directors finds that the benefits of allowing the individual BOD to participate in the discussion outweigh the conflict, then he/she may participate in the discussion, but not the final decision. If the Board of Directors discovers that it has acted upon a proposal in ignorance of an undisclosed interest, it should promptly re-examine the issue and make an appropriate record of such re-evaluation. The minutes of the meeting at which the disclosure of any conflict is made shall reflect that occurrence and the outcome. Each Director will be asked to complete a Conflict of Interest Policy Disclosure Statement upon his or her election to the Board and any reelection thereafter.

I, _____ have read and understand the above Conflict of Interest Policy of the [insert organization]. I understand my obligations of loyalty and confidentiality with respect to the business of [insert organization]. I agree to comply with the Policy as stated and to report to the Board President any future situation that involves me, or appears to involve me, or any other Director, in any conflict with the best interests of the [insert organization].

As of this date, any known conflicts to this effect are stated below.

_____ Signature Date

_____ Print your name