

Sample Conflict of Interest Policy

The exercise by the members of the Board of Directors (the "Board") of of their responsibilities imposes serious obligations upon them.

Sensitivity to and avoidance of actual or apparent conflicts of interest are important factors in the operation of any philanthropic activity. As the Board may be engaged in transactions and/or involved with organizations having some relation to the activities of, it must be absolutely clear that Board membership carries no right to preferential treatment in the placement or handling of investments or business accounts of or in the awarding of grants by

Such activities demand and require the utmost in the way of care, as well as full and candid disclosure of all pertinent facts. It is the considered opinion of the Board that each Board member and staff member of has a continuing fiduciary duty of loyalty and care in the exercise of the responsibilities of that office and, therefore, to implement this Statement of Policy the Board establishes the following requirements.

- 1.** Any Board member or staff member, or any member of their immediate families, who has an interest in any business decision or grant application under consideration by shall make known such interest in the records of and shall refrain from participating in any manner as a Board member or staff member in such decision unless requested to do so by

For purposes of this policy, the term "immediate family member" shall include one's spouse, parents, children and stepchildren.

- 2.** It is the policy of not to make grants or otherwise expend funds that would result in, or have the appearance of, providing financial or other beneficial advantage to a Board member, staff member or any member of their immediate families. The payment of compensation and the payment or reimbursement of expenses to a Board member or staff member for personal services which are reasonable and necessary to the carrying out of 's activities are not prohibited.
- 3.** Grants to organizations with which Board members, staff members or any member of their immediate families are affiliated will be assessed by the same substantive standards as other grants, but subject to particularly thorough scrutiny and justification.
- 4.** No Board member shall act as an advocate with the staff for a grant to an institution or organization with which the Board member is affiliated. Other than disclosure by the Board member, any communications by Board members with the staff concerning organizations with which Board members are affiliated shall only be initiated through the Executive Director of
- 5.** Whenever a Board member, staff member or any member of their immediate families has an affiliation with an organization that is a grant applicant or grantee, the Board member and/or staff member shall not act as an advocate or otherwise participate in discussions (unless requested to do so by,), deliberations or action taken in connection with the grant application and, if a grant is awarded, the Board member and/or staff member shall not participate in any action by in connection with the grant.

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6. It is the obligation of each Board member and staff member to disclose all actual or potential conflicts of interest, real or apparent, to the Executive Director as soon as there is knowledge of such conflict. No less frequently than annually, inquiry shall be made of each Board member and staff member with respect to potential conflicts of interest and each shall respond in writing acknowledging receipt of such inquiry and disclosing any facts involving actual or potential conflicts of interest not previously disclosed.

7. It is the responsibility of the Executive Director to enforce this policy and to disclose any conflicts of interest to the Chairman of the Board.

Date

Board of Directors Approval: _____

Revised: