

# Board Member Conflict of Interest Policy

This Conflict of Interest Policy is intended to protect the interests of the organization by outlining guidelines for identifying and resolving potential conflicts of interest involving board members.

## 1. Purpose

The purpose of this policy is to ensure that all board decisions are made in the best interests of the organization and are not influenced by personal interests or relationships.

## 2. Definition

A conflict of interest arises when a board member has a personal or financial interest that could improperly influence their duties or decisions on behalf of the organization.

## 3. Duty to Disclose

Board members must promptly disclose any actual or potential conflicts of interest to the board.

## 4. Determining Whether a Conflict Exists

1. The board member must disclose the nature of the interest.
2. The board (excluding the interested member) shall discuss and determine if a conflict exists.

## 5. Procedures for Addressing the Conflict

1. After disclosure, the interested board member may be asked to leave the meeting during discussion and the vote on the matter.
2. The board will decide if a conflict exists and determine the appropriate response.

## 6. Records of Proceedings

The minutes of the board meeting shall document the disclosure, discussions, and the vote regarding the conflict of interest.

## 7. Violations of the Policy

If the board has reasonable cause to believe a member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## 8. Annual Acknowledgment

Each board member shall annually sign a statement affirming that they have read, understand, and agree to abide by this policy.

**Adopted by the Board on:** \_\_\_\_\_

**Board Member Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

