
FOUNDATION

Conflict of Interest Policy

Policy

No director or member of a board committee of the _____ Foundation (the Foundation) shall use his or her position, or knowledge gained there from, in such a manner that a conflict between the interest of the organization and his or her private interest arises.

Each director or board committee member has a duty to place the interest of the Foundation foremost in any dealings with the Foundation and has a continuing responsibility to comply with the requirements of this policy.

The conduct of personal business or the entering into such a transaction between any director or board committee member and the Foundation is prohibited unless such business or transaction is fully disclosed to the board of directors and then only if such business or transaction is approved by the board of directors. If a director or board committee member has an interest in a proposed transaction with the Foundation in the form of a significant personal financial interest in the transaction, or in any organizations involved in the transaction, or holds a position as trustee, director or officer in any such organization, he or she must make full disclosure of such interest prior to any discussion or negotiation or such transaction.

Any director or board committee member who is aware of a potential conflict of interest with respect to any matter coming before the board is obligated to disclose such a conflict of interest to the entire board.

Disclosure

To implement this policy, board members and board committee members will submit annual reports on a form approved by the board, and if not previously disclosed, will disclose any conflict or potential conflict before any additional board action is taken.

These annual reports will be reviewed by the officers of the board who will attempt to resolve any actual or potential conflict and, in the absence of resolution, will refer all such matters to the full board of directors. Files of the reports required by this policy will be retained in the Foundation office at International Headquarters.

DISCLAIMER--This document provides one example of such a policy. Other approaches are possible and may be advisable for your organization. **Organizations should seek their own legal counsel before adopting any policy statement or procedure regarding this matter. NICF makes no legal opinion as to the validity of this document.**