

Conflict of Interest Policy

Approved September 13, 2016

Article I

Purpose

The purpose of the conflict of interest policy is to protect the interests of this organization, (the “Organization”), when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II

Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
- b. A compensation arrangement with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A proposal ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III

Procedures

a. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

b. The remaining board or committee members shall decide if a conflict of interest exists.

c. After disclosure of the financial interest and all material facts and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The following conflict of interest statement can be used as a tool annually with the organization's board of directors. Prior to implementing, it should be reviewed with the board chair and then added as part of Board policy manual.

Conflict of Interest Statement

I have received, read and understand the Conflict of Interest Policy ("Policy") which applies to members of the Board of Directors, committees with Board delegated powers, and officers of the CHAMBER. I agree to comply with the Policy including but not limited to (1) disclosure of any potential conflict of interest relating to the subject matter of a meeting of the Board of Directors or a committee thereof on which I serve; and (2) withdrawal from such meeting during the discussion of, and the vote on, the subject matter that results in the potential conflict of interest.

I understand that the Corporation is a non-profit organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

In the interest of full disclosure, I am listing below organizations in which I or a member of my family is known to be an officer, director or has a financial interest which I believe could reasonably be anticipated to enter into transactions or arrangements with the Corporation. I understand that this disclosure does not relieve me from the obligation under the Policy to make disclosure and withdraw from a Board or committee meeting when a specific transaction or arrangement is being considered between the corporation and any organization listed by me below.

Signed: _____

Dated: _____

Please print your last name.

Organization	Relationship
_____	_____
_____	_____
_____	_____
_____	_____

Please return completed, signed statement to: