

## **Voices for Children Conflict of Interest Policy**

The purpose of this conflict of interest policy is to protect Voices for Children when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, trustee, or staff member of Voices for Children. Further, this policy will assure that all business transactions with Voices for Children are conducted in an open and fair manner. This policy is intended to supplement, but not replace, any applicable state laws governing conflict of interest applicable to nonprofit and charitable foundations.

### **Definitions**

#### **1. Interested Person**

Any member of the Board, Board officer, or member of a committee with Board delegated powers who has a direct or indirect private interest, or any staff member of Voices for Children, as defined below, is an interested person.

#### **2. Financial and other interests**

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

- a. an ownership or investment interest in any entity with which Voices for Children has a transaction or arrangement; or
- b. a compensation arrangement with Voices for Children or with any entity or individual with which Voices for Children has a transaction or arrangement; or
- c. a potential ownership interest or investment interest in, or compensation arrangement with an entity or individual with which Voices for Children is negotiating a transaction or arrangement.
- d. The ability to influence, directly or by voting power, grant recipients or grant making activities of Voices for Children where the grant could potentially inure, in part or in whole, to the benefit of the individual, or the entity or related entity where the individual is an officer, director, agent, partner, associate, Board member or employee.

Compensation includes direct or indirect remuneration as well as gifts or favors that are substantial in nature.

### **Procedures**

#### **1. Duty to Disclose**

In connection with an actual or possible conflict of interest, an interested person must disclose the existence and nature of his or her private interest to the Board and members of committees with Board delegated powers considering the proposed transaction or arrangement.

## **2. Determining whether a Conflict of Interest Exists**

The interested person has the primary responsibility to determine the existence of a conflict of interest. If the interested person determines there is a conflict of interest, or possible conflict of interest, he or she must disclose it. If the person is uncertain as to the existence of an actual or possible conflict of interest, that person must disclose it, and request adjudication by the Board or a committee.

After disclosure of the private interest, the interested person shall leave the Board or committee meeting while the private interest is discussed and voted on. The remaining Board or committee members shall decide if a conflict of interest exists.

## **3. Procedures for Addressing the Conflict of Interest**

a. The Chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate (i) the full circumstances surrounding the proposed arrangement and (ii) alternatives to the proposed transaction or arrangement.

b. After exercising due diligence, the Board or committee shall determine whether Voices for Children can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

c. If a more advantageous transaction or arrangement is not reasonably attainable under the circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in Voices for Children's best interest and for its own benefit and whether the transaction is fair and reasonable to Voices for Children and shall make its decision in conformity with such determination.

d. Approval of a conflict of interest transaction shall be by the full Board or the Executive Committee acting on behalf of the Board, unless it is not practical to obtain such approval prior to the transaction, in which case approval of the conflict of interest transaction may be made by the appropriate committee and ratified by the Board at its next meeting based on the criteria in items 3b and 3c.

## **4. Violations of the Conflict of Interest Policy**

a. If the Board or committee has reasonable cause to believe that a member has failed to disclose an actual or possible conflict of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate action.

### **Records of Proceedings**

The minutes of the Board and committees with Board delegated powers shall contain the following:

a. The names of the persons who disclosed or otherwise were found to have a private interest in connection with an actual or possible conflict of interest, the nature of the private interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed, and

b. The names of the persons who were present for the discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

I confirm that I have read the Conflict of Interest Policy and agree to abide by its terms and conditions.

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Signature

\_\_\_\_\_

Date

\_\_\_\_\_

Printed Name