

The Barry Community Foundation

CONFLICT OF INTEREST POLICY



Barry
Community
Foundation

For Good. For Barry County. Forever.

Approved by the Board of Directors

7/3/12

9/17/15

Barry Community Foundation Conflict of Interest Policy

The Barry Community Foundation (BCF) believes in avoiding situations in which a Director's or employee's business or personal interests may unduly influence or show favoritism in any decision making process. BCF depends upon a governing board whose members freely give of their time for the benefit of the organization and recognizes that because of the varied interests and involvement of Board and committee members; this service may at certain times result in situations involving real or apparent conflicts of interest. Believing that service should not be rendered impossible solely by reason of these conflicts, this matter shall be handled through full disclosure of any such interests and noninvolvement in any decision wherein a conflict is involved.

The foregoing requirements should not be construed as preventing a Director, Committee or staff member from briefly stating his/her position in the matter, nor from answering pertinent questions of other Board or committee members since his/her knowledge may be of great assistance.

Definitions

There are two types of conflict of interest situations:

A. Self-dealing

A self-dealing situation is any transaction or decision from which a Director, Committee, or staff member may profit or receive monetary benefit. It includes prohibitions falling within the Internal Revenue Code (generally Section 4941 IRC) and the Michigan Charitable Trustees Powers Act (Section 14.275 MCLA). It also includes situations where the Director, committee or staff member owns 33% or more of: 1) the voting stock, 2) a partnership interest (profits & losses), or 3) a financial or benefit interest in a corporation, partnership, or other organization that is involved in a BCF transaction. **B. Conflict of Loyalty**

A conflict of interest exists when a person having input into a decision could personally benefit, either directly or indirectly, in the outcome of that decision. A conflict of interest situation is any transaction or decision in which a Director, committee, or staff member finds them in a position of divided or conflicted loyalties. An individual will be in a position of divided or conflicting loyalties in any relationship that may significantly impact or bias the Director's, committee or staff member's decision-making ability. Relevant factors in determining a conflict of interest situation include the duration, strength, and intimacy of a personal or business relationship or affiliation and the functions performed by the individual. The question depends on the circumstances and is often one of proximity and degree.

Disclosure

Directors, committee, and staff members shall annually file a Conflict of Interest Survey with BCF's President/CEO, disclosing therein any anticipated or possible conflict situations. This list shall include current Board participation, other than BCF, and any for-profit ventures used by BCF in which a Board, committee, or staff member retains an interest. Any Board, committee or staff member- having an anticipated or possible conflict on any matter under consideration by BCF shall disclose that situation, and should not vote or use his/her influence on the matter. *If the person who has a possible conflict of interest does not think to state his/her situation and the President and/or the Chairman of the committee/board know of the possible conflict, he/she should state the potential conflict of interest for the benefit of the other members of the group.* The minutes of the meeting should reflect the abstention from voting.



Barry Community Foundation

Code of Ethics & Conflict of Interest Survey

For Board of Directors, Staff and Committee Members

NAME: _____

PRESENT OCCUPATION: _____

TITLE: _____

IF APPLICABLE:

SPOUSE'S NAME:

_____ **SPOUSE'S**

PRESENT OCCUPATION: _____

SPOUSE'S TITLE:

Please list the names of community boards or corporations in which you or a close relative (spouse, parent, or child) serves. Please include any position held with that entity.

1. Directors, Staff and Committee members will avoid situations in which personal interest might be served or financial benefits gained. It is incumbent upon any Director, Staff or Committee member to disclose himself/herself immediately whenever the appearance of conflict of interest exists.
2. Directors, Staff and Committee members will respect the nature of all confidential Barry Community Foundation business and not discuss it outside of board/committee meetings.

I have read and agree to the conditions of this Code of Ethics.

Name: _____

Signature: _____

Date: _____



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