Volunteers National Organization for Development and Humanities Services

منظمة المتطوعين الوطنية للتنمية والخدمات الإنسانية

(VOLUNTEERS)

## *Volunteers Conflict of interest policy*

### *Policy purpose*

*The purpose of the conflict of interest policy is to protect the Volunteers (Organization) interest 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.*

***Definitions***

***Interested Person***

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

***Financial Interest***

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

1. *An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,*
2. *A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or*
3. *A potential 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 Board decides that a conflict of interest exists.*

### *Procedures*

### *1. Duty to Disclose*

*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*

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*to the directors or members of committees with governing board delegated powers considering the proposed transaction or arrangement.*

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

*After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the board meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board members shall decide if a conflict of interest exists.*

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

1. *An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.*
2. ***The Chair of the board or committee shall, if appropriate, appoint a** disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.*
3. ***After exercising due diligence, the board or committee shall determine** whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.*
4. *If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing 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 FIRST's best interest, for its own benefit, and whether it is fair and reasonable, then make its decision as to whether to enter into the transaction or arrangement.*

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

1. *If the board has reasonable cause to believe a member has failed to disclose actual or possible conflicts 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.*
2. *If, after hearing the member's response and after making further investigation as warranted by the circumstances, the board determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.*

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## *Records of Proceedings*

***The minutes of the board and all committee with board delegated powers shall contain:***

1. *The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial 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.*

2. *The names of the persons who were present for discussions and votes relating to the transaction or arrangement, whether or not any alternatives to the proposed transaction or arrangement were considered, and a record of any votes taken in connection with the proceedings.*

## *Compensation;*

1. *A voting member of the board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.*

2. *A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.*

3. *A voting member of the board or any committee whose jurisdiction includes compensation matters and who receives compensation from the Organization is not prohibited from providing information to any committee regarding compensation.*

## *4. Annual Statements*

*Each director, officer and member of a committee with board-delegated powers shall annually sign a statement which affirms that they:*

1. *Have received a copy of the conflicts of interest policy,*
2. *Have read and understands the policy, and*
3. *Have agreed to comply with the policy.*

## *Disclosure Regarding Conflicts of Interest*

***Name:***

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*I have received a copy of the FIRST Conflict of Interest Policy. I have read and understand the policy and agree to comply with it. On this form, I am disclosing other positions and responsibilities that may cause conflicting interests to arise. I will recuse myself from deliberations and voting on transactions or arrangements that give rise to a conflict of interest.*

*1. Professional, business or volunteer positions or responsibilities that might give rise to conflicts:*

*2. Situations in which I am serving as a vendor, or am employed by or consulting with a vendor to FIRST:*

*3. I know of no professional, business or volunteer position or responsibility, including vendor situations, that might give rise to conflicts (check here):*

*4. In addition to filing a disclosure form annually, I will disclose to the FIRST Chair any possible conflict of interest whenever it may arise.*

*Signature:*

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