

East Campus Community Organization Conflict of Interest Policy

The purpose of the following policy and procedures is to complement the East Campus Community Organizations (ECCO) bylaws to prevent the personal interest of board members from interfering with the performance of board duties to ECCO, or result in personal financial, professional, or political gain on the part of such persons at the expense of ECCO.

I. Statement of Policy

A possible conflict of interest exists when a board member has a material personal interest, either direct or indirect, in a proposed transaction involving this organization. When a board member has an interest in a transaction being considered by the organization, that individual should disclose that conflict before the board takes action on the matter. Any board member having a conflict of interest will not vote or use his or her personal influence on the matter and will not be present when the matter is discussed by the board. The minutes of the meeting will reflect that a disclosure was made, and the abstention from voting. This policy also will apply to immediate family members and members of the organization's committees. Board members will be required to attest annually to their familiarity with this policy and to provide information concerning any possible conflict of interest so that disclosure, if necessary, is made. Immediate families will not benefit materially from the organization beyond reimbursement for authorized expenses.

II. Definition of Material Personal Interest

A material personal interest includes:

1. an ownership or investment interest in any entity with which this 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, favors, and non-financial benefits that are not insubstantial.

III. Procedures

1. The interested board member(s) will disclose to the board, preferably in writing, the material facts as to his or her material personal interest in the transaction and in any corporation, partnership, association or other organization involved in the transaction prior to the meeting at which the board acts upon the transaction.
2. The interested board member(s) will absent himself or herself from the meeting while the transaction is discussed and acted upon.
3. The minutes for the meeting will reflect that a disclosure of interest was made and that the interested board member(s) abstained from voting and was not present during the board's consideration of the transaction.
5. These procedures (i) will apply to transactions approved after the date of adoption of this policy; (ii) will not apply to reimbursement of expenses actually incurred by any board member in the course of performing his or her duties as such; and (iii) may be waived or altered in any particular case by vote of a majority of the full governing board for good cause shown.

IV. Potential Conflict Report

To assist in implementing this Policy, each proposed new board member will file a Potential Conflict Report in the form of Exhibit A hereto in connection with the selection process. Existing board members will file a Potential Conflict Report annually, in October before the election of new officers of the board.

Potential Conflict Report

Adopted by ECCO Board on February 9, 2012

Please answer all questions. If the answer is “yes,” please explain. An affirmative response does not imply that the relationship is improper or that it should be terminated.

During the past twelve months, have you or any related party [1] had any financial interest, direct or indirect, in any contract or transaction with the East Campus Community Organization that might conflict, or might be perceived to conflict, with your duty as a member of the board of the East Campus Community Organization?

☐ Yes ☐ No

_____.

Do you or any related party have any financial interest, direct or indirect, in any pending or proposed contract or transaction with the East Campus Community Organization?

☐ Yes ☐ No

_____.

The answers to the foregoing are accurate to the best of my knowledge and belief, and I will promptly notify the President of the East Campus Community Organization of any change that would make any of the answers no longer accurate.

Signature: _____

Date: _____

Print Name: _____