

George Family Foundation
Conflict of Interest Policy
Updated July 13, 2022

The George Family Foundation (GFF) is committed to avoiding transactions or arrangements that give rise to a conflict of interest, potential conflict of interest, or the appearance of a conflict of interest.

POTENTIAL PERSONAL-GAIN CONFLICTS

No less than once a year, GFF Directors and staff will review a list of all GFF grantees, vendors, and other business partners — disclosing any and all of the following for themselves and their immediate family members:

- Actual or potential financial interest
- Actual or potential employment, consulting work, or any sort of direct or indirect compensation
- Acceptance of payment or any other benefit from a third party in consideration for actual or implied assistance or influence regarding GFF business or grantmaking
- Involvement with persons doing business with GFF that incurs obligations that impede good judgment when conducting business in the best interest of GFF
- Acceptance of personal gifts, beyond modest/nominal value, that incurs obligations that impede good judgment when conducting business in the best interest of GFF

Board-Level Decisions: Directors with potential or actual conflicts, as described above, will recuse themselves from decision-making relating to the affiliation.

Staff-Level (Management) Decisions: Staff members other than the President with potential or actual conflicts, as described above, will recuse themselves from decision-making relating to the affiliation. If the President has potential or actual conflicts, as described above, they will inform the Board Chairs and will transfer decision-making authority related to the affiliation to either the Board Chairs or another staff member.

NONPROFIT BOARD SERVICE

GFF encourages Directors and staff to be actively engaged in their communities, including serving on nonprofit boards as desired. GFF sees such engagement as beneficial to the Foundation, including board service with current or prospective grantees, as it offers deeper knowledge and insights about a nonprofit that can be shared with the full GFF board/staff.

No less than once a year, GFF Directors and staff will review a list of all GFF grantees, disclosing any governing board, officer, advisory board, or similar service. All grant assessments reviewed by Directors will include a listing of all disclosed affiliations that Directors and staff have with any grant-seeking nonprofit.

Directors: Directors are encouraged to make autonomous decisions about serving on nonprofit boards; no advance discussion or GFF approval is requested or required. The presumption is that, with the disclosure and transparency articulated above, Directors will participate fully in the discussions and decision-making regarding nonprofits with which they have board/service affiliations. That said, Directors may elect to recuse themselves from a vote or discussion if they feel that the unique circumstances of a particular affiliation could impede their ability to act in the best interest of GFF. Likewise, the remaining Directors may vote to excuse the affiliated Director from a vote or discussion if they determine that the disclosed affiliation could impede the Director's ability to act in the best interest of GFF.

NONPROFIT BOARD SERVICE *(continued)*

President: The President will consult with the Board Chairs before agreeing to serve on any nonprofit board. If the nonprofit is a current or potential GFF grantee, both the President and Board Chairs must conclude that service on that board would not be detrimental to GFF due to potential, actual, or perceived conflicts of interest. Ultimately, the Board Chairs determine whether to approve the board service. There may be instances where it is deemed beneficial for the President to serve on the board of a grantee on behalf of and/or at the explicit request of GFF (e.g. in a stewardship role related to major funding). In any such instances, the same Board-Chair consultation and approval process applies.

Staff: Staff members other than the President will consult with the President before agreeing to serve on any nonprofit board. If the nonprofit is a current or potential GFF grantee, both the staff member and the President must conclude that service on that board would not be detrimental to GFF due to potential, actual, or perceived conflicts of interest. Ultimately, the President determines whether to approve the board service, and also determines whether any operational modifications should be undertaken (e.g. possible reassignment of who serves as the primary contact/program officer for a prospective grantee).