

The George Family Foundation

Conflict of Interest Policy – Board and Staff

The George Family Foundation respects the rights of Directors and staff to engage in activities outside the Foundation that are private in nature, such as social, community, political and religious activities. We also understand that Directors and staff may be invited to serve on community and civic boards and committees as a representative of the Foundation.

It is also expected that Directors and staff will hold the interests of Foundation to be primary in all related business and ethical relationships. No activity undertaken by Directors or staff should conflict, or might reasonably be thought by others to conflict, with the proper performance of Foundation duties and responsibilities.

However, it is important that neither group, *nor their immediate family members*, use nor appear to use their affiliation with the Foundation for personal or professional gain or to promote their affiliated organizations.

Personal gain may occur when a staff member or Director benefits personally from any purchase of goods or services from the Foundation, or derive personal gain from actions taken or associations made in their capacity as our representatives. Some possible examples are:

- Engagement in business, secondary employment, or association that interferes with time, interest, and energy needed to perform work at the Foundation
- Involvement with persons doing business with the Foundation that may incur obligations that impede good judgment when conducting Foundation business
- Acceptance of payment or any other benefit from a third party in consideration for actual or implied assistance or influence regarding Foundation business
- Acceptance of complimentary gifts, tickets, or similar tokens beyond nominal value, that might compromise objectivity

A grantmaking conflict may occur when a staff member or Director or a member of their immediate family serves as a board member, a standing committee member, or is a paid employee or independent contractor of an organization applying for support from the Foundation.

Foundation staff who are serving on a board as a representative of the Foundation, are expected to do so on Foundation time. Staff members who serve on a nonprofit board as a private citizen should do so on their own time.

While the Foundation acknowledges that potential conflicts of interest may occur from time to time, we will make every effort to manage them through full disclosure in the following ways:

Procedures for Identifying Potential Conflicts of Interest

1. Staff members who feel they may be involved in a potential conflict of interest should discuss the situation with the Executive Director and the Foundation President. Directors should discuss potential conflicts during executive sessions of Foundation board meetings.
2. Each staff and Director will complete a Conflict of Interest Statement annually. The Conflict of Interest Statement will identify relationships that may lead to an actual or perceived personal or grantmaking conflict. The Foundation Board Chair, President and the Board of Directors will review a summary of the completed Conflict of Interest Statements.
3. Staff and Directors who have actual or perceived personal or grantmaking conflicts of interest should disclose them and recuse themselves from discussions and decision making involving these parties. Such disclosure and recusal should be noted in meeting minutes, whenever possible. Similarly, when discussions regarding the Foundation occur within an organization with which a staff or Director has an affiliation, the staff or Director should recuse themselves from such discussions.

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