



Conflict of Interest and Acceptance of Gifts and Gratuities

Policy

As a charitable organization, the Foundation has a special obligation to uphold the public trust. Foundation employees, officers and directors might have interests in conflict with those of the Foundation. Each individual is required to be conscious of the potential for conflicts of interest and to act with candor and care in dealing with situations involving conflicts of interest.

Disclosure of relationships and transactions that might give rise to a conflict of interest is essential. Under relevant state law, conflicts of interest are not inherently illegal, nor are they to be regarded as a reflection upon the integrity of the individual involved. It is the manner in which the individual and the Foundation address a conflict that determines the propriety of the transaction. The appearance of a conflict is often as important as the reality.

Procedure

Employees are required to act exclusively in the interests of the Foundation in matters affecting the Foundation and must not use their positions to further their own financial interests or otherwise derive personal advantage. Each employee must be sensitive to any personal interest that may affect actions or decision-making relating to the Foundation and, as much as possible, recognize and disclose the interest immediately to the Foundation's Executive Director, Director of Finance, Director of Human Resources or Director of Operations.

Whenever an employee becomes aware that he or she or their spouse, domestic partner, ancestor, descendant or spouse or domestic partner of an ancestor or descendant (a "family member") has an interest in a transaction (for example, a possible grant to an organization in which the person has an interest or the hiring or firing of a vendor or other service provider in which the person has an interest), the Employee shall disclose the conflict to the Foundation's Executive Director, Director of Finance, Director of Human Resources or Director of Operations.

An "interest in a transaction" may take the form of: (i) a material personal financial interest in the transaction; (ii) a material personal financial or other relationship with an organization involved in the transaction; or (iii) a position as trustee, director, officer, manager, key staff member, grantor or fiduciary to an organization involved in the transaction. An interest or relationship shall be considered material if it involves a person's ownership of at least 5% (five per cent) of an entity or participating in the management of the entity or it is otherwise sufficiently important to the person that it would reasonably be expected to influence their

decision-making.

Upon disclosure, the Foundation will determine whether a conflict exists and shall take any action required to address the conflict.

The Foundation will seek to avoid making assignments and will seek to adjust existing assignments to the extent appropriate that involve actual or potential conflicts of interest as well as working relationships involving relatives or individuals with close personal relationships that could lead to dissension or complaints of favoritism or lack of objectivity or otherwise damage employee morale.

In keeping with this policy, relatives of employees and individuals with whom employees reside may, in the Foundation's sole discretion be deemed ineligible for employment with the Foundation in any situation where potential problems of supervision, safety, security or morale exist or where personal relationships may create an actual or potential conflict of interest, cause disruption or create a negative or unprofessional work environment. The policy is not limited to Family Members and may apply to other covered situations involving actual, potential or perceived conflicts of interest as well. The Foundation reserves the right to determine that other relationships not specifically covered by this policy represent actual or potential conflicts of interest. In any case where the Foundation determines in its sole discretion that a relationship between two employees or between an employee and a non-employee present an actual or potential conflict of interest, the Foundation may take whatever action it determines to be appropriate to avoid the conflict of interest. Such action may include, where appropriate, possible transfers, reassignments or disciplinary action, up to and including termination.

A conflict of interest is also present in any situation in which employees have private interests that might influence or appear to influence their or the Foundation's impartiality in making a grant or other business decision.

Although participation and active involvement in the community is appreciated and encouraged, the Foundation also recognizes that this involvement may cause possible conflicts to arise. Should an employee become aware of a potential conflict of interest, the situation should be immediately reported and the employee should remove themselves from any potentially questionable situation, such as decision-making involving an organization associated with the employee or the employee's family or friends. In order to safeguard the good name of the Foundation and to avoid the appearance of a conflict of interest, the foundation expects all employees to remain objective and fair in all grantmaking and business practices.

In the course of conducting Foundation business, employees may have the opportunity to receive gifts, entertainment or other courtesies from current or potential vendors or grantees. Foundation employees are required to obtain approval from the executive director before accepting any gift the value of which exceeds \$75; this may include gratuities or invitations for lunch, dinner or other events made by grantees, potential grantees or vendors.

Some general guidelines regarding accepting gifts or other courtesies are:

- Refrain from accepting any gift valued above \$75 or any gift with intrinsic nonmonetary value (e.g., artwork);
- Refrain from accepting complimentary tickets, even if they relate to Foundation business;
- Report all gifts to the Foundation executive director;
- Ensure that the Foundation pays for appropriate attendance at events, conferences or meals with grantees; and
- Refrain from selling products or services to the Foundation.