

## CONFLICT OF INTEREST POLICY

### **Purpose**

In an effort to maintain the high standard of conduct expected of the Foundation to Decrease World Suck (FTDWS), with respect to the management of its own affairs and to enable FTDWS to continue to offer services in fulfillment of its mission, the Foundation to Decrease World Suck adopts the following Conflict of Interest Policy.

### **Statement of Policy**

No Foundation to Decrease World Suck staff person, board member, committee member or volunteer shall use his or her position, or the knowledge gained therefrom, in such a manner that a conflict between the interest of Foundation to Decrease World Suck or his or her personal interest or the interest of an organization in which he or she has an economic interest arises.

Each Foundation to Decrease World Suck staff person, board member, committee member or volunteer has a duty to place the interest of Foundation to Decrease World Suck foremost in any dealings with the organization and has a continuing responsibility to comply with the requirements of this policy.

Conflict of interest transactions, which are described below, may be permitted if the transaction is deemed to be fair to Foundation to Decrease World Suck and is approved by vote of the Foundation to Decrease World Suck Board of Directors where the material facts of the transaction and the staff person, board member, committee member or volunteer's interest are disclosed or known to the Foundation to Decrease World Suck Board of Directors.

### **Conflict of interest includes, but is not limited to:**

- ◆ Any direct or indirect competition, negotiation or business dealings with FTDWS;
- ◆ Any direct or indirect position or financial interest held in an outside concern that competes, negotiates or does business with FTDWS;
- ◆ Any gifts, monetary awards, payments, services or special privileges that are dispensed to or are received or solicited from any outside concern that competes, negotiates or does business with FTDWS, and
- ◆ Any disclosure or use of information relating to FTDWS for the benefit, advantage or profit of either the individual or an outside concern.

### **Procedures**

1. FTDWS will require each staff person, board member, and committee member who is aware of a potential or possible existing conflict of interest shall report it within five working days to the President or in the case of the President, to the Vice President.
2. Once disclosure of a conflict of interest situation is made, the Board of Directors will determine if this policy is or may be violated and what action, if any, ought to be taken to avoid or eliminate any actual, potential, or perceived conflict. Conflicts or apparent conflicts disclosed to the Board and found in accordance with the best interest of FTDWS or not materially detrimental to FTDWS require no further action or approval by the Board. The Board may request additional information from any individual associated with FTDWS to assist in making a decision.
3. Once the Board makes a determination of actual, potential, or perceived conflict of interest, its determination is effective unless and until altered circumstances or new developments later cause the Board to alter its determination. The Board is free to review or to reconsider any conflicts or apparent conflicts at any time.
4. An individual whose activity or personal interest is determined to cause an actual, potential, or perceived conflict of interest detrimental to FTDWS must avoid or eliminate such conflict to the Board's satisfaction. Failure to avoid or eliminate the conflict shall be treated as a violation of this policy and may result in removal.