

221A

Policy 003: Conflict of Interest

003. Conflict of Interest

Definitions:

A conflict of interest is a situation in which an individual has separate and potentially competing interests or a duality of interests that could have negative consequences on the interests of the non-profit. A conflict of interest need not prevent a board member from joining or a staff from being hired, but must be disclosed immediately and attended to during any conduct of business of the organization. Should a disclosure permanently compromise the board member or staff's ability to act in the interest of the organization, they will be asked to resign. The following list provides three types of conflict of interest that board and staff of the organization needs to be aware of:

- **Actual** - A conflict arising from a financial transaction, competition, business transaction, exchanging of privileged/confidential information; between the individual board member and the organization where the individual expects to gain.
- **Perceived** - A conflict that is not actual in nature but may appear a conflict of interest by external constituents.
- **Individual** - Individual interests also includes those interests of your business or other non-profit affiliations, family and/or significant other, employer, or close associates who may receive a benefit or gain.

Procedures:

- Upon joining the board, all board members must complete a conflict of interest disclosure form (see attached) outlining any conflicts of interest whether perceived or actual. This disclosure form should be reviewed annually.
- Upon being hired, staff members must complete a disclosure form outlining any conflicts of interest whether perceived or actual. This disclosure form should be reviewed annually.
- During board meetings, directors and attending staff must declare a conflict of interest before any discussion of the item in the agenda. Such disclosure is to be reflected in the meeting minutes. Board members with a conflict of interest will suspend their vote and may be asked to recuse themselves from the corresponding discussion. . Staff members with a conflict of interest may be asked to recuse themselves from the corresponding discussion.

Conflict of Interest Declaration

The standard of behaviour at 221A Artist Run Centre Society is that all staff, volunteers, and board members avoid conflicts of interest between the interests of the organization on one hand, and personal, professional, and business interests on the other. This includes disclosing potential and actual conflicts of interest, as well as perceptions of conflicts of interest.

I understand that the purposes of this policy are to protect the integrity of the organization’s decision-making process, to enable our constituencies to have confidence in our integrity, and to protect the integrity and reputations of volunteers, staff and board members.

Upon or before election, hiring or appointment, I will make a full, written disclosure of interests, relationships, and holdings that could potentially result in a conflict of interest. In the course of meetings or activities, I will disclose any interests in a transaction or decision where I, my family and/or my significant other, employer, close associates will receive a benefit or gain.

I understand that this policy is meant to supplement good judgement, and I will respect its spirit as well as its wording.

Disclosed Conflict of Interest: (please attach description)

No Conflict of Interest

Signed: _____

Date: _____

POLICY HISTORY:

Mar 5, 2012 - Adopted

Jan 12, 2012 - Draft