

Conflicts of Interest

Whenever a director or officer has a financial or personal interest in any matter coming before the board of directors, the board shall ensure that:

- a. The interest of such officer or director is fully disclosed to the board of directors.
- b. No interested officer or director may vote or lobby on the matter or be counted in determining the existence of a quorum at the meeting of the board of directors at which such matter is voted upon.
- c. Any transaction in which a director or officer has a financial or personal interest shall be duly approved by members of the board of directors not so interested or connected as being in the best interests of the organization.
- d. Payments to the interested officer or director shall be reasonable and shall not exceed fair market value.
- e. The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.