



The Greater Clark
Foundation

AMBITION FOR A
VIBRANT COMMUNITY

CONFLICT-OF-INTEREST and CONFIDENTIALITY POLICY FOR BOARD MEMBERS AND FOUNDATION MANAGERS

The Greater Clark Foundation is a charitable organization whose board members and foundation managers are chosen to serve the public purposes to which it is dedicated. This conflict of interest policy is designed to help trustees, committee members and foundation managers identify situations that present potential conflicts of interest and to always act in the best interests of the Foundation, not for their own interest or benefit, nor for the interest or benefit of another person or institution. The intention of the policy is to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question our duty of undivided loyalty to the Foundation. This policy is intended to supplement, but not replace, any applicable state or federal laws governing a conflict of interest for a nonprofit and charitable foundation.

1. Covered Persons

This policy applies to the Foundation's board members, non-board committee members and foundation managers. Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.

2. Covered Transactions

This policy applies to transactions between the Foundation and a Covered Person (including transactions between and among board members), or between the Foundation and another party with which a Covered Person has a significant relationship. A Covered Person is considered to have a significant relationship with another party if:

- The other party is a family member, including a spouse, parent, sibling, child, stepchild, grandparent, grandchild, great-grandchild, in-law, or domestic partner;
- The other party is an entity in which the Covered Person has a material financial interest. This includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 5 percent; or
- The Covered Person is an officer, director, trustee, partner, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing or at odds with the interests of the Foundation.

3. Harmony with Bylaws

To further avoid actual or perceived conflicts of interest, §3.2 of GCF's bylaws stipulate:

Without the consent of the Board of Trustees, no Trustee shall serve on the board of any other charitable entity that is active in the service area of the Corporation. Furthermore, no Trustee shall serve on the board of any other charitable entity that submits a grant proposal or request to the Corporation. If a Trustee serves on the board of another charitable entity and such charitable entity submits a grant proposal or request to the Corporation, then such Trustee shall resign from either the Board of the Trustees or the board of such other charitable entity.

4. Gifts and Influential Gestures

From time-to-time persons who wish to do business with the Foundation will invite Trustees or Foundation Managers to join them for meals or will provide other tokens related to their work. To avoid actual or perceived conflicts of interest, Trustees and Foundation Managers are prohibited from accepting gifts – including gifts of de minimis value - from any non-profit organization, public official, or other private party seeking to do business with or influence the activities of the Foundation.

5. Disclosure, Refrain from Influence, and Recusal

When a Covered Person becomes aware of a proposed Covered Transaction, he or she has a duty to take the following actions:

- Immediately disclose the existence and circumstances of such Covered Transaction to the Foundation's board in writing;
- Refrain from using his or her personal influence to encourage the Foundation to enter into the Covered Transaction;
- Physically excuse him or herself from any discussions regarding the Covered Transaction except to answer questions, including board discussions and decisions on the subject.

In order to assist the Foundation in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict-of- Interest Questionnaire provided by the Foundation, and shall update such Questionnaire as necessary to reflect changes during the course of the year. Completed Questionnaires shall be available for inspection by any board member, and may be reviewed by the Foundation's legal counsel.

6. Standard for Approval of Covered Transactions

The Foundation may enter into a Covered Transaction where a) such Transaction does not constitute an act of self-dealing, and b) the board determines, acting without the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to the Foundation. The board shall document the basis for this determination in the minutes of the meeting at which the Covered Transaction is considered and shall consult with the

Foundation's legal advisor as necessary to ensure that the Transaction does not constitute an act of self-dealing.

7. Administration of Policy

This policy shall be administered by the board, which shall be responsible for the following:

- Reviewing reports regarding the Conflict-of-Interest Questionnaires;
- Receiving disclosures of proposed Covered Transactions;
- Reviewing proposed Covered Transactions to determine whether they meet the above-described standard;
- Maintaining minutes and such other documentation as may be necessary and appropriate to document its review of Covered Transactions;
- Reviewing the operation of this policy and making changes from time to time as it may deem appropriate.

8. Confidentiality

Maintaining confidentiality is a fiduciary responsibility of every trustee, committee member and Foundation manager. Signer acknowledges and agrees that Foundation corporate matters and documents, including Board and committee minutes and discussions, financial data, personnel issues, and other operational information of the Foundation and its committees, shall be treated as highly confidential, and shall not be disclosed or disseminated to any party except members of the Board of Trustees, Foundation managers and/or authorized employees, appropriate committee members or authorized agents of the Foundation.

First approved: May 6, 2013

Updated: Feb 24, 2022



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CONFLICT OF INTEREST QUESTIONNAIRE

NAME:

DATE:

The Greater Clark Foundation (“GCF”) requires each board member and foundation manager annually 1) to review GCF’s Conflict-of-Interest Policy (the “Policy”); 2) to disclose any possible personal, familial, or business relationship that reasonably could give rise to a conflict of interest or the appearance of a conflict of interest; and 3) to acknowledge by his or her signature that he or she is acting in accordance with the letter and spirit of such Policy.

The information provided on this form shall be available for inspection by members of the Board and GCF’s legal counsel, but shall otherwise be held in confidence except when, after consultation with the applicable board member or foundation manager, the Board determines that GCF’s best interest would be served by disclosure.

Please respond to the following questions to the best of your knowledge. (Use continuation sheets if necessary.)

1. Please list all for-profit and non-profit corporations, partnerships, associations or other organizations of which you are an officer, director, trustee, partner, or employee, and describe your affiliation with such entity.
2. Please list all for-profit and non-profit corporations, partnerships, associations or other organizations in which a family member(s) is an officer, director, trustee, partner, or employee, and describe their affiliation with such entity.
3. Please list all corporations, partnerships, or other entities in which you have a material financial interest as defined in the Policy.

