

Conflict of Interest Policy

Value Statement

The Connecticut Council for Philanthropy believes that effective governance depends on deliberate, thoughtful and unbiased decision making by Board members – whether the decisions involve matters of organizational policy, major transactions or the wise investment of the organization’s funds. The Council values the active roles that its Board and committee members play by serving on boards and committees in their communities. Consequently, however, conflicts of interest or the appearance of conflicts may occasionally arise. Whether or not self-dealing results from conflict of interest, the existence of the conflict must be revealed to protect the Council and the individual concerned. In order to avoid conflict between the personal interests of Board members or staff and the interests of the Council, the Board of Directors of the Connecticut Council for Philanthropy has adopted the following procedures for disclosing conflicts of interest and for following up when one exists.

Definition

A conflict of interest exists when a director, an employee or a relative of theirs has a financial interest or appears to have a financial interest in a decision; or where affiliations or other conflicts of loyalties may lead to, or suggest influence in, a decision without having any financial interest.

Policy

It is the policy of the Connecticut Council for Philanthropy that no member of the Board or a Board committee should derive any personal profit or gain directly or indirectly, by reason of his or her membership on the Board or a Board committee, or services to the Board.

In addition, each member shall disclose to the Board or Board committee any personal interest (possible conflict of interest) which he or she may have in any matter pending before the Board or the Board committee.

All individuals covered by this policy agree that they will not participate in any Council decision that materially benefits them, a member of their immediate family, or any organization with which the individual has a formal relationship.

Disclosure

A conflict of interest disclosure statement shall be furnished annually to each director and staff who is currently serving this organization, disclosing any anticipated or possible conflict situations. The policy shall be reviewed annually for the information and guidance of directors; and any new directors shall be advised of the policy and furnished a disclosure statement upon undertaking the duties of such office.

Implementation and voting

When any conflict of interest is relevant to a matter requiring action by the Board of Directors, the interested person shall call it to the attention of the Board of Directors and the director concerned shall not vote on the matter.

Moreover, the person having a conflict shall retire from the room in which the Board is meeting and may not participate in the final deliberation or decision regarding the matter under consideration. However, that person may provide the Board or committee with any and all relevant information before retiring.

The minutes of the meeting of the Board or committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during the final discussion or vote and did not vote. When there is a doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors, excluding the person whose situation will be discussed.

Board of Directors Conflict-of-Interest Disclosure Statement

TO: Chair, Connecticut Council for Philanthropy Board of Directors

I have reviewed the Connecticut Council for Philanthropy Conflict-of-Interest Policy statement and advise as follows:

- During my term of service on the Board of Directors, I agree to disclose to the Board any personal interest I may have in any matter pending before the Board or Board committee(s) on which I serve.
- Following is a list of organizations (profit and nonprofit) with which I am associated which will, or may be expected to, engage in business transactions (other than payment of dues or grants) with the Connecticut Council for Philanthropy.
If none write 'none'.

_____	_____
_____	_____
_____	_____

Print Name

Date

Signature