

**SOCIETY OF ST. ANDREW
CONFLICT OF INTEREST POLICY**

I It is the policy of the Society of St. Andrew (hereafter SOSA) that its employees, members of its Board of Directors and members of its other volunteer committees or associations, do not directly or indirectly undertake, participate in, or in any way benefit from any transaction or other activity that might conflict with their obligations of trust and responsibility to SOSA. This policy applies equally to members of the immediate families of employees and Board members.

II A possible conflict of interest exists when an employee, member of the Board of Directors, or immediate family members of either (hereafter sometimes referred to as "interested party"), has a material personal interest, either directly or indirectly, in a proposed activity or transaction involving SOSA. An interest to which this policy applies is considered to be material when the interested party has an actual or potential ownership or investment in, or compensation arrangement with, any entity with which SOSA intends to do business; or in which the party otherwise might directly or indirectly benefit from such business. Benefit includes gifts, favors and other non-financial benefits that are not insubstantial.

It is recognized that there might be situations having the possible appearance of a conflict of interest that, upon due consideration, would not constitute a material conflict within the intent and meaning of this policy. Therefore, when an employee or Board member has any interest in a prospective transaction or other activity of, or with, SOSA that possibly could confer a monetary or other benefit, such person shall bring it to the attention of the Executive Director of SOSA or (and) Chairman of the Board before acting thereon. The situation will be reviewed by the Executive Committee or the full Board of Directors and a determination made as to whether it is considered a material conflict of interest.

III – Procedure:

- 1. The interested party shall disclose to the Executive Director or Board Chairman, preferably in writing, the facts of any foreseeable potential conflict before taking any action with respect thereto.**
- 2. The Executive Director or Board Chairman, or their respective designees, shall review the potential conflict for materiality and report the decision to the Board for its consideration and action. The interested party will not be present when a potential conflict is discussed.**
- 3. If a majority of the disinterested Board members concur that a material conflict exists, action on the proposed transaction will be taken without the presence and vote of the interested party. The minutes of the meeting will reflect the absence and abstention from voting of the interested party. The**

Executive Committee of the Board may act on such conflicts when the transaction in question is to be acted upon other than at the time of a Board meeting.

IV - Annual Certification:

Each employee and Board member shall sign a certification in the form of Exhibit A hereto, at the beginning of each term. Staff members shall sign the certification as part of hiring process. The Executive Director shall see to the distribution of this form to the Board members.

EXHIBIT A

CONFLICT OF INTEREST CERTIFICATION:

Please answer all questions. If the answer is “yes” please explain. An affirmative response does not imply that the disclosure is improper.

Do you or any related party [1] now have, or have you had at any time during the past twelve months, any direct or indirect interest in any pending or proposed contract or other transaction with the Society of St. Andrew?

Have you or any related party received during the past twelve months any pecuniary or other benefit as a result of any contract or other transaction with the Society of St. Andrew?

Do you or any related party now have any other interest which you have reason to believe could conflict with, or be perceived to conflict with, the responsibility and trust you have as an employee or Board member to serve the interests of the Society of St. Andrew?

The answers to the foregoing are accurate to the best of my knowledge and belief. I agree to promptly disclose to the Executive Director or Board Chairman any facts which hereafter may raise any possible question respecting my compliance with this policy.

Date: _____ **Signature:** _____

[1] For purposes of this policy, a “related party” is defined as members of your immediate family (including your spouse, children, siblings, parents and in-laws), estates, trusts, partnerships etc.