

## **CONFLICT OF INTEREST POLICY**

### **I. PURPOSE**

The purpose of this Conflict of Interest Policy is to protect the interest of the Ohio District of Kiwanis International when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the district or might result in a possible excess benefit transaction.

### **II. DEFINITIONS**

#### **1. Interested Person**

An Interested Person is any director or principal officer who has a direct or indirect financial interest.

#### **2. Financial Interest**

A person has a financial interest if the person has, directly or indirectly:

- a. an ownership or investment interest in any entity with which the Organization has a transaction or arrangement, or
- b. a compensation agreement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

3. An interested person with a financial interest is not necessarily a conflict of interest. Under Procedures, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### **III. PROCEDURES**

#### **1. Duty to Disclose**

In connection with any actual or possible conflict of interest, an interested person must disclose all material facts to the members of the board or committee considering the proposed transaction or arrangement

#### **2. Determining whether a Conflict of Interest Exists**

- a. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the board or committee meeting during the discussion and/or vote on whether a conflict of interest exists.
- b. After exercising due diligence, the governing board shall determine whether the District can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- c. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested board or

committee members whether the transaction or arrangement is in the District's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

**IV. RECORD OF PROCEEDINGS**

The minutes of the governing shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest in fact existed.
2. The names of persons present for discussions and votes relating to the transaction or arrangement, the content of the discussion and a record of any votes taken in connection with the proceedings.

**V. ANNUAL STATEMENTS**

Each director or principal officer shall annually sign a statement which affirms such person acknowledges the following:

1. has received a copy of the conflict of interest policy,
2. has read and understands the policy, and
3. has agreed to comply with the policy

Policy approved by District Board on March 9, 2007.

A handwritten signature in cursive script that reads "Dave Whitman".

District Secretary

# OHIO DISTRICT KIWANIS

## Conflict of Interest Statement

*To be signed annually by each board member or principal officer.*

I, \_\_\_\_\_, affirm that I:

- Have received a copy of the conflicts of interest policy,
- Have read and understand the policy, and
- Have agreed to comply with the policy.

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Signature

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Date

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Position