



## **Conflict of Interest Policy and Agreement For Directors, Staff, and Committee Members of Montgomery County Community Foundation**

The proper governance of the Montgomery County Community Foundation (“Foundation”) depends upon the active participation of its directors, staff, and committee members. The Foundation operates within the public trust and strives to maintain the highest code of conduct in all of its operations. It is important for the Foundation directors, staff, and committee members to be aware that the appearance of conflict can be troublesome even though there is in fact no conflict whatsoever. Therefore, the Foundation Board of Directors President and the Foundation Executive Director must be fully informed at all times as to events or circumstances which might create the appearance of a conflict.

The Foundation Board of Directors, staff, and committee members are guided by this Conflict of Interest Policy whenever they are carrying out the business of or representing the Foundation. In this role, each has a duty of loyalty to the Foundation. The duty of loyalty generally requires a director, staff, or committee member to prefer the interests of the Foundation over the director’s/staff member’s/committee member’s interest or the interests of others. In addition, director, staff, and committee members of the Foundation shall avoid acts of self-dealing which may adversely affect the tax-exempt status of the Foundation or cause there to arise any sanction or penalty by a governmental authority.

Because directors, staff members, and committee members may be involved in other organizations that may have business dealings or affiliations with or seek grants from the Foundation, the following general principles have been established:

- 1. Each director, staff member, and committee member shall maintain the highest level of ethical conduct and shall exercise the highest standard of care, loyalty, diligence, and prudence when conducting any activity on behalf of the Foundation.**
- 2. In the event any director, staff member, committee member, or a member of her/his immediate family has a personal or business interest in, or is involved in any way with, an organization with whom the Foundation is considering a grant request or business contract, such interest or involvement shall be disclosed to the Foundation. In such event, any director, staff, or committee member may answer factual questions of other directors, staff, or committee members when knowledge regarding the matter will assist the Foundation.**
- 3. The minutes of the meeting shall reflect that the interested director/staff/committee member disclosed the interest or involvement in the matter being considered, recused herself/himself from the discussion, and abstained from voting on the matter.**
- 4. Each director, staff and committee member shall disclose annually a list of his or her principal business activities, as well as involvement with other charitable and business organizations, vendors or business interests, or with any other associations that might produce a conflict of interest. This list should be updated throughout the year as needed.**



**ANNUAL DISCLOSURE FORM:**

I have listed below my principal business activities and those of my immediate family and those charitable organizations that I and/or a member of my immediate family have a relationship with. The term “relationship” means any relation with a person or organization, whether financial (such as a significant donor), employment (such as a volunteer assignment, part-time job, or as a consultant or independent contractor) or fiduciary (such as a board member or officer). The term “immediate family” means spouse, parent, children or other individual living in the same household.

NAME OF ORGANIZATION	NATURE OF AFFILIATION

I hereby certify that I have read, understood, and agree to the Foundation’s policies as described in this statement and that the information given above is complete and accurate to the best of my knowledge.

\_\_\_\_\_  
Name (printed or typed)/Date

\_\_\_\_\_  
Signature

***This Conflicts of Interest Policy was approved by the Foundation’s board of directors on:***

\_\_\_\_\_  
Date

\_\_\_\_\_  
Board Secretary

