



Conflict of Interest Policy Recycled Lives Board of Directors

Section 1: Purpose

The purpose of this conflict of interest policy is intended to avoid conflicts and potential conflicts of interest between the organization and the Recycled Lives board of directors. It is expected that the interest of Recycled Lives supersede all other interests.

People:

- This policy intends to cover all of the Recycled Lives Board of Directors including the Executive Director.

Types of Conflict:

- material financial interest
- personal benefit
- private interest
- personal financial, professional or political gain
- other as identified by individual board members

Section 2: Definitions

This policy sets out to secure the best interest of Recycled Lives in the case a decision that regards payments; reimbursement, future stipends as well as other financial decisions that may benefit personal or private gain or benefit of one or more board members they will abstain from vote and or discussion. "Material financial interest" means a personal and pecuniary interest, direct or indirect, accruing to a board of director or spouse, either individually or in combination with each other. "Personal Benefit" means a board member or the director will personally benefit financially or otherwise. "Private interest" means that a board member or the director has a private agenda/interest in a particular decision. "Personal financial, professional or political gain" means a board member or the director will gain in one or more of the three ways.

Section 3: Procedures

The following process will be used in the case of a conflict of interest.

- Any board member that suspects or questions a potential conflict of interest is required to address the full board of directors
 - Either during a meeting or
 - In writing if there is no meeting taking place within a reasonable time
- Any board member that feels their participation in discussion and or vote of board decision could be seen as a conflict of interest can request to abstain from vote with a note in the minutes stating why.
- Once a potential conflict is identified the board as a whole determines if the best interest of **Recycled Lives** will be kept
 - If yes then board can proceed as normal
 - If No then the board will decide how to proceed in one of the following ways
 - Ask board member to excuse self from meeting until decision is made
 - Ask board member to abstain from voting
 - Strike the business from the agenda all together
 - Table business for another meeting

Section 4: Records of Proceedings

All proceedings that take place as outlined above will be reflected in the minutes as taken by the secretary. In the event that this conflict of interest pertains to the secretary, the Vice Chair will take over secretary duties until the proceedings are complete.

Section 5: Review of Policy

At the annual **Recycled Lives** board meeting, the conflict of interest policy will be reviewed and revised, as needed each year.

Conflict of Interest Disclosure Form January 2014

Name (Printed): _____

Position (Board Member/Executive Director/employee): _____

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between Recycled Lives and your personal interests, financial or otherwise:

___ I have no conflict of interest to report

___ I have the following conflict of interest to report (please specify potential conflict such as relationships, other nonprofit and for-profit boards you (and your spouse) sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own):

1. _____

2. _____

3. _____

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of **Recycled Lives**.

Signature: _____

Date: _____