

GOVERNANCE CULTURE**GC-8: Board Member Conflict of Interest****Monitoring Method: Board Self-assessment****Monitoring Frequency: Annually**

Board members are expected to avoid conflicts of interest involving all matters considered by the Board. A conflict of interest exists when a member is confronted with an issue in which the member has a personal or financial interest or an issue or circumstance that could render the member unable to devote complete loyalty and singleness of purpose to the public interest.

- 8.1 If a Board member has a personal or financial interest in any matter being considered by the Board, the member shall disclose such interest to the Board, shall not vote on the matter and shall not attempt to influence the decisions of other Board members. If a Board member has a pecuniary interest in a matter before the Board or a committee of the Board, he or she shall comply with the specified procedures set forth in the School Act, as the same may be amended from time to time.
- 8.2 A member of the Board shall not also be an employee of the organization, nor shall a member receive any compensation for services rendered to the organization in any non-governance capacity. This provision shall not prohibit members from receiving authorized compensation for serving as a member of the Board or from receiving reimbursement for authorized expenses incurred during the performance of Board duties.
- 8.3 The Board shall not enter into any contract with any of its members or with a firm in which a member has a significant financial interest.
- 8.4 A Board member is expected to avoid conflict of interest in the exercise of the member's fiduciary responsibility. Accordingly, a Board member may not:
 - a. disclose or use confidential information acquired during the performance of official duties;

- b. accept a gift of substantial value or economic benefit which would tend to improperly influence a reasonable person, or which the Board member knows or should know is primarily for the purpose of a reward for official action;
- c. engage in a substantial financial transaction for private business purposes with a person employed by the organization;
- d. perform an official act that directly confers an economic benefit on a business in which the Board member has a substantial financial interest or is engaged as a counsel, consultant, representative or agent; and
- e. otherwise be in a position of conflict as enumerated in Section 82 of the School Act, as the same may be amended from time to time.

Adopted: January 24, 2012