



CONFLICT OF INTEREST POLICY

PURPOSE:

Integrity is a core value of the Bowen Island Community Foundation (the Foundation) and all actions of Board members and volunteers are founded on the principle of ethical community leadership. The Foundation must be above reproach. So far as it is possible, actions and relationships of the Foundation, its Directors and volunteer members of committees must avoid conflicts of interest or the appearance of conflicts of interest.

POLICIES:

The Foundation's policies are that:

1. A Director or volunteer member of a committee must not profit from his or her position; and
2. A Director or volunteer member of a committee must avoid all situations in which his or her duty to the Foundation conflicts with his or her interest.

Any conflict of interest or potential conflict of interest on the part of a Director or a volunteer member of a committee of the Foundation must be fully and promptly disclosed to the Board of Directors. Any Director who has a conflict of interest or a potential conflict of interest shall abstain from any discussions and voting by the Board of Directors on the proposed transaction.

Each Director or volunteer member will annually disclose any conflict and potential conflict to the Board.

These policies are directed towards the sources of most potential conflicts, including those arising as a result of affiliation between any Director or volunteer member of a committee with:

1. An organization which has or is negotiating a business transaction or relationship with the Foundation; or
2. An organization seeking funding or other support from the Foundation.

When any such conflict or potential conflict of interest becomes a matter of Board or committee action, the Board shall determine what action is appropriate.

The Foundation recognizes that some Board members are likely also to be participants as volunteers or Board members in other not-for-profit organizations. If such an organization applies for and receives a grant from the Foundation while some other organization without a representative on the Foundation Board is turned down, or receives a smaller grant than the represented organization, there may be an appearance of conflict of interest.

To avoid this, Board members who actively participate in other not-for-profit organizations which are applying for grants from the Foundation should not serve on the Grants Committee, and should declare their interest and refrain from voting when the Grants Committee's recommendation is submitted to the Board.



Similarly, if a Board member is involved in fund-raising for another not-for-profit organization, there is a risk of confusion if the same prospective donor is solicited by both organizations in the same period. To avoid this, the Board member should not serve on the Foundation's fund-raising committee but should be kept informed of the Foundation's fund-raising plans.

Foundation Board members who also participate in other not-for-profit organizations bring valuable experience to the Foundation. The objective is not to exclude them from Board membership or from participating in other organizations but to establish guidelines to deal with the appearance of conflict.

The minutes of all meetings should clearly identify any conflict and the Board decision relating thereto.

Approved by the Board: April 26, 2016