

## **5. Conflict of Interest**

5.1 The purpose of this policy is to establish a code of conduct and to promote the confidence of the Society's members in their leaders.

5.1.1 An *Official* is an Officer of the Society (elected or appointed), or a person chairing a committee of the Society.

5.1.2 A *Conflict of Interest* is a situation in which an official has a private or personal interest sufficient to appear to influence the objective exercise of their official duties.

5.2 Each Official has a duty to place the interest of the Society foremost in any dealing on behalf of the Society. Officials shall not use their position, or the knowledge gained from that position, in such a manner that a conflict arises between the interests of the Society and the Official's personal interests. Specifically, a conflict of interest may arise:

5.2.1 if an Official has an interest that might reasonably appear to impair their independent judgment in the discharge of their responsibilities to the Society, or

5.2.2 if an Official has an ownership or investment in any entity with which the Society has or has begun negotiating any, or

5.2.3 if an Official serves in any entity with which the Society has or has begun negotiating any arrangement, or

5.2.4 if a member of the Official's household meets any of the above criteria.

5.3 Officials are required to disclose any potential conflict of interest at the earliest practical time. Such Officials shall provide written disclosure of any interests that could potentially result in a conflict of interest.

5.4 Officials who are uncertain whether they have a conflict of interest shall request that the Executive Board determine whether a conflict of interest exists. The Executive Board shall make a determination by a majority vote (excluding the potentially conflicted Official) and report that decision to the membership.

5.5 No Official shall participate in any deliberation of any matter in which such person has a conflict of interest. Officials who have a conflict of interest shall remove themselves from the meeting room while such matter is under discussion and also shall not represent the Society such matters.

5.6 If any member of the Society has reasonable cause to believe an Official has failed to disclose a conflict of interest, the member shall file a complaint with the Executive Board

5.6.1 The Executive Board shall inform the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.

5.6.2 After hearing the Official's response and after making such further investigation as warranted by the circumstances, the Executive Board shall report its determination to the Society at its next regularly scheduled meeting.

5.6.3 If the Executive Board determines the Official has failed to disclose an actual or possible conflict of interest the Executive Board shall recommend such disciplinary and corrective action as it deems appropriate.

5.6.4 The Society shall determine the final disciplinary and corrective action by majority vote, at a regularly scheduled meeting of the Society. Notice must be given with the notice of the meeting.

5.7 Records.

- 5.7.1 The names of each person who disclosed (or were otherwise found to have) a possible conflict of interest and the nature of each conflict of interest shall be recorded in the Society minutes.
- 5.7.2 Any other reports and actions relating to conflicts of interest (including any votes on such actions) shall also be recorded in the Society minutes.
- 5.7.3 The Executive Board shall report all actions or investigations under this Policy to the membership and the next regular meeting.