

Virginia FBLA-PBL Foundation
Board of Directors Policy

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Supersedes
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Conflict of Interest

.01 Purpose

The purpose of this policy is to define what constitutes conflict of interest for nonprofit board members and to provide a document that all board members must sign to acknowledge that they understand what constitutes conflict of interest.

.02 Applicability

This applies to all board members and officers of the Virginia FBLA-PBL Foundation.

.03 Associated Policies

Articles of Incorporation and Bylaws of the Virginia FBLA-PBL Foundation.

.04 Exception Authorization

Any exception to this policy must be approved by the Board of Directors.

.05 Definitions

.06 Policy

If any board member is on a selection committee for the distribution of Foundation payouts, they must remove themselves from the selection process if there is a potential conflict of interest with any potential recipient.

The following are some but not all examples of other possible conflicts of interests:

Gifts, gratuities--Board members are not to accept gifts, gratuities, free trips, personal property, or any other item of value from any outside person or organization as an inducement to do business or provide services.

Outside business or professional interests--We recognize that board members have outside business or professional interests. Board members, however, may not make a profit in any way in their outside employment or business interests from their association with this nonprofit. During board meetings, members must disclose any conflict of interest involving an issue before the board or executive team and abstain from discussion or voting on this issue.

Personal beliefs--We recognize that board members may hold a wide range of personal beliefs, values, and commitments. These beliefs, values and commitments are a conflict of interest if they prevent board members from carrying out their job responsibilities, if board members attempt to use this nonprofit's time and facilities for furthering them, or if board members attempt to convince other board members, the administrator or staffers of their personal beliefs after these individuals have asked them to stop.

Abuse of the board relationship--We believe that board members should not abuse their board membership by using this nonprofit=s staff, services, equipment, materials or property for their personal gain.

.07 Procedure

The policy will be prepared on forms that must be signed by all current board members and subsequent new members. Forms must provide space for potential conflict of interest that will be reviewed by the executive team. These forms will be kept by the Board Secretary until the member(s)= term expires. If a member returns for an additional term at a later time (even subsequent), they must sign a new form.