River Art Museum Inc.

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info@RiverArtMuseum.com 43 Lakeview Ter., Sandy Hook, CT 06482

CONFLICT OF INTEREST POLICY

A conflict of interest is defined as an actual or perceived interest by a staff or Board member in an action that results in, or has the appearance of resulting in, personal, organizational, or professional gain. Officers and members are obligated to always act in the best interest of the organization. This obligation requires that any officer or member, in the performance of organization duties, seek only the furtherance of the organization mission.

At all times, officers and board members are prohibited from using their job title or the organization's name or property, for private profit or benefit.

A. The officers and members of the organization should neither solicit nor accept gratuities, favors, or anything of monetary value from contractors/vendors. This is not intended to preclude bona-fide organization fund raising-activities.

B. No officer, or member of the organization shall participate in the selection, award, or administration of a purchase or contract with a vendor where, to his knowledge, any of the following has a financial interest in that purchase or contract:

1. The officer or member;

2. Any member of their immediate family;

3. Their partner;

4. An organization in which any of the above is an officer, director or employee;

5. A person or organization with whom any of the above individuals is negotiating or has an arrangement concerning prospective employment.

C. Disclosure--Any possible conflict of interest shall be disclosed by the person or persons concerned.

D. Board Action--When a conflict of interest is relevant to a matter requiring action by the Board, the interested person(s) shall call it to the attention of the Board and said person(s) shall not vote on the matter. In addition, the person(s) shall not participate in the final decision or related deliberation regarding the matter under consideration. When there is a doubt as to whether a conflict exists, the matter shall be resolved by vote of the Board of Trustees, excluding the person(s) concerning whose situation the doubt has arisen.

E. Record of Conflict--The official minutes of the Board shall reflect that the conflict of interest was disclosed and the interested person(s) did not participate in the final discussion or vote and did not vote on the matter.

Policy approved by the Board of Directors on 09/04/2018.