

**CONFLICT OF INTEREST POLICY**  
**AAUW LOWER CONNECTICUT VALLEY**  
**EDUCATION AND SCHOLARSHIP PROGRAM, INC.**  
**CONFLICT OF INTEREST POLICY**

**ADOPTED JUNE 26, 2023**

**1. Definitions:**

- a. “Interested Party” means a director or officer, or an immediate family member of a director or officer.
- b. “Related Party” means any party, group or organization to which an Interested Party has an allegiance or affiliation.

2. A potential conflict of interest exists when actions, contracts, transactions or other dealings between AAUW Lower Connecticut Valley Education and Scholarship Program, Inc. (the “Corporation”) and an Interested Party or a Related Party may result in a personal financial gain to the Interested Party. A potential conflict of interest may also exist when an Interested Party serves as director, officer, or staff member of an organization which competes with the Corporation or when an Interested Party or Related Party aids, financially or otherwise, such competing organization.

3. Although it is impossible to list every circumstance, the following activities by an Interested Party or a Related Party appear to involve a potential conflict and should be disclosed:

**a. Outside Interests**

- (i) To hold, directly or indirectly, a financial interest or any position in any concern with which the Corporation does business or that provides services in competition with the Corporation.
- (ii) To compete, directly or indirectly, with the Corporation in the purchase or sale of property or property rights, interests or services.

**b. Outside Activities**

- (i) To render services to any outside concern that does business with or competes with the Corporation.

**c. Gifts, Gratuities, and Entertainment**

- (i) To accept gifts, entertainment, or other favors from any concern that does, or seeks to do, business with the Corporation or is a competitor, under circumstances that might influence the performance of the individual’s duties for the Corporation.

4. It is improper for an Interested Party or a Related Party to disclose or use confidential or proprietary information relating to the Corporation for personal profit or advantage of the Interested Party or Related Party.
5. Initial and Annual Disclosure of Relevant Interests. Immediately upon election or appointment as a director or officer, all directors and officers shall disclose any relevant interest of an Interested Party or Related Party as they relate to such director or officer which may pose a potential conflict of interest. Said disclosure statements shall be updated at least annually.
6. Disclosure of potential conflicts of Interest: If any question may arise in the mind of any director or officer of the Corporation as to a potential conflict between his or her own individual interest, those of an immediate family member, or those of a Related Party and the interest of the Corporation, full disclosure of all facts pertaining to such potential conflict shall be made to the Board of Directors. Fact-gathering and subsequent review by the Board of Directors will determine whether or not an actual conflict exists or would occur.
7. Procedures for Addressing Potential Conflicts of Interest:
  - a. The Board of Directors of the Corporation (or a duly appointed Committee of the Board) shall investigate the potential conflict of interest.
  - b. The director or officer to whom the potential conflict of interest relates may offer factual information to the Board or Committee; but no such director or officer shall vote on such matter. The Board or Committee may, by majority vote, ask any such director or officer not to participate in any discussion relating to the conflict, or to leave the room in which such discussion is carried on; provided, however, that the interested Director may participate in any discussion regarding his or her exclusion.
  - c. Directors and officers to whom the potential conflict of interest relates shall not attempt to influence other Directors regarding such matter.
  - d. The Board or Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether the enter into or allow the transaction or arrangement in conformity with such determination.
  - e. The discussion on the potential conflict, and the vote thereon, shall be recorded in the minutes of the meeting of the Board or Committee.

**Acknowledgment & Disclosure Statement:**

I understand that as a Director or officer of AAUW Lower Connecticut Valley Education and Scholarship Program, Inc. (the "Corporation"), I have a responsibility to act in a manner that reflects the highest standard of ethical conduct and to avoid any activity or situation where my personal interest could conflict, or reasonably appear to conflict, with my responsibility to carry out my fiduciary duties to the Corporation.

I certify that I have received, read and understand the Corporation's Conflict of Interest Policy. I understand the purpose of this Policy is to protect the integrity of the mission and operations of the Corporation. Upon becoming a Director or officer of the Corporation, I will sign this form indicating that I have received, read and understand the Policy and make a full written disclosure of interests, relationships and holdings that could potentially result in a Conflict of Interest as that term is defined in the Policy. I will at least annually update my disclosure statement to accurately reflect potential Conflicts of Interest. I will also disclose any Conflict of Interest where I, my immediate family (i.e., spouse, parents, siblings and children), and/or companies in which I have a significant interest will receive a benefit, gain, or something of value. After disclosure, I understand I will not be permitted to participate in discussions to affect the decision of the Corporation or vote on the matter related to the Conflict of Interest.

I understand this Policy is intended to supplement good judgment, and I will respect the letter and intent of the Policy.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

I, \_\_\_\_\_, am not aware of any conflict of interest.

I, \_\_\_\_\_, have a conflict of interest or potential conflict of interest as described below:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Signed and Dated