

# **MEETINGS OF THE BOARD OF DIRECTORS**

## **HANDLING OF CONFLICTS OF INTEREST**

1. Conflict of Interest Defined - A conflict of interest shall include any contract, decision, or other action taken by or on behalf of the Board of Directors which may financially benefit any member of the Board of Directors or any person who is a parent, grandparent, spouse, child, or sibling of a member of the Board of Directors or a parent or spouse of any of those persons.
2. At the beginning of each meeting of the Board of Directors, any member of the Board of Directors who may have a conflict of interest in regard to any item on the agenda shall state that conflict of interest in open meeting.
3. If any item arises for discussion during the course of a meeting of the Board of Directors for which a conflict of interest was not declared at the beginning of the meeting, the member of the Board of Directors with the conflict of interest shall state the conflict of interest in open meeting before discussion proceeds.
4. Any member of the Board of Directors with a conflict of interest, after stating the conflict of interest, may participate in the discussion but shall not vote on that issue.
5. Any contract entered into in violation of this conflict of interest policy shall be void and unenforceable.
6. If any Board member believes that another Board members has a conflict of interest that has not been disclosed, that Board member has a duty to bring the suspected conflict of interest to the Board's attention.