

Conflict of Interest Policy – Trustees, Directors & Officers

Section 1

Purpose

The purpose of the conflict-of-interest policy is to protect this tax-exempt Organisation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or trustee of the Organisation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable federal laws governing conflict of interest applicable to NGO and charitable organisations.

Section 2

Scope

This policy applies to everyone involved in Plan Vivo Foundation (employees, trustees, volunteers, contractors, workers, partners, advisory members or beneficiaries).

This policy is made available internally throughout the organisation and failure to comply with this policy can lead to disciplinary action.

This policy can be amended at any time by the Board of Trustees.

Section 2

Definitions

1. **Interested Person.** Any director, officer, trustee or member of a committee with governing delegated powers, who has direct or indirect financial interest, as defined below, is an interested person.
2. **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment or family:
 - a. An ownership or investment interest in any entity with which the Organisation has a transaction or arrangement;
 - b. A compensation arrangement with the Organisation or with any entity or individual with which the Organisation has a transaction or arrangement; or
 - c. A potential ownership, membership or investment interest in, or compensation arrangement with, any entity or individual with which the Organisation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favours that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3.2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3

Procedures

1. **Duty to disclose:** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
2. **Determining Whether a Conflict of Interest Exists:** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, they shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. **Procedures for Addressing the Conflict of Interest:**
 - a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, they shall leave the meeting for the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - c. After exercising due diligence, the governing board or committee shall determine whether the Organisation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to conflict of interest.
 - d. If a more advantageous transaction or arrangement is not reasonably possible under the circumstances, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organisation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter the transaction or arrangement.
4. **Violations of the Conflicts of Interest Policy:**
 - a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
 - b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determined the

member has failed to disclose an actual or possible conflict of interest, it shall take the appropriate disciplinary and corrective action.

Section 4

Record of Proceedings

The minutes of the governing board and all committees with the board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussion and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5

Compensation

1. A voting member of the governing board who receives compensation, directly or indirectly, from the Organisation for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organisation for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organisation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6

Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the conflicts of interest policy;
2. Has read and understands the policy;
3. Has agreed to comply with the policy; and
4. Understands the Organisation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7

Periodic Reviews

To ensure the Organisation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardise its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organisations conform to the Organisation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8

Use of Outside Experts

When conducting the periodic reviews as provided for in Section 7, the Organisation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

The Conflict-of-Interest Policy of Plan Vivo Foundation requires any director or officer of Plan Vivo Foundation to disclose and direct or indirect financial or otherwise material interest or co-investment interest that they have or reasonably expects to have in any proposed or existing contract, transaction, or arrangement with Plan Vivo Foundation, or in any other matter under consideration or to be considered by the Board of Trustees or any board committee.