



Policy Name: Conflict of Interest Policy

Policy Number: CF1201907

Adopted: 01/15/2016

Revised: 07/19/2019

Policy:

This Conflict of Interest Policy governs the activities of the Board of Directors and coaches of Central Ohio Rowing Inc. Questions about the policy should be directed to the President of the Board of Directors. It is the duty of all board members and coaches to be aware of this policy, and to identify conflicts of interest and situations that may result in the appearance of a conflict and to disclose those situations/conflicts/or potential conflicts to the President of the Board of Directors, or other designated person, as appropriate. This policy provides guidelines for identifying conflicts, disclosing conflicts and procedures to be followed to assist Central Ohio Rowing Inc. manage conflicts of interest and situations that may result in the appearance of a conflict.

1. What is a conflict of interest? A conflict of interest arises when a board member or coach has a personal interest that conflicts with the interests of Central Ohio Rowing Inc. or arise in situations where a board/coach has divided loyalties (also known as a "duality of interest"). The former can result in situations that result in inappropriate financial gain to persons in authority at Central Ohio Rowing, Inc., which can lead to financial penalties and violations of IRS regulations. Similarly, situations or transactions arising out of a conflict of interest can result in either inappropriate financial gain or the appearance of a lack of integrity in Central Ohio Rowing Inc. decision-making process. Both results are damaging to Central Ohio Rowing Inc. and are to be avoided.

- *Example #1:* a person in a position of authority over the Organization may benefit financially from a transaction between the Organization and the board/coach; or others closely associated with the board/coach may be affected financially. Family members, or their businesses, or other persons or the businesses of persons with whom the board/coach is closely associated, could benefit from similar transactions.
- *Example #2:* A conflict of interest could be a direct or indirect *financial interest* such as those described above, or a *personal interest* such as the situation where a board member of Central Ohio Rowing Inc. is also a board member of another nonprofit or for-profit entity in the community with which Central Ohio Rowing Inc. collaborates or conducts business.

2. Who might be affected by this policy? Typically, persons who are affected by a conflict of interest policy are the Organization's board members, officers, and coaches. In some cases, a major donor could also be in a conflict situation. Central Ohio Rowing Inc. takes a broad view of conflicts and board/coach are urged to think of how a situation/transaction would appear to outside parties when identifying conflicts or possible conflicts of interest.

3. Disclosure of Conflicts. Board members and coaches will annually disclose and promptly update any disclosures previously made on an Annual Conflict Disclosure Questionnaire form provided by the Organization that requests them to identify their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other



transactions or affiliations with businesses and other organizations or those of family members as well as other nonprofit organizations.

Coaches and board members are also urged to disclose conflicts as they arise as well as to disclose those situations that are evolving that may result in a conflict of interest. Advance disclosure must occur so that a determination may be made as to the appropriate plan of action to manage the conflict. Coaches and board members should disclose to the President of the Board of Directors as soon as the person with the conflict is aware of the conflict/potential conflict or appearance of a conflict exists.

4. **Procedures to manage conflicts.** For each interest disclosed, the Executive Committee will determine whether the organization should: (a) take no action or (b) disclose the situation more broadly and invite discussion/resolution by the full board of Directors of what action to take, or (c) refrain from taking action and otherwise avoid the conflict. In most cases the broadest disclosure possible is advisable so that decision-makers can make informed decisions that are in the best interests of the organization.

- When the conflict involves a decision-maker, the person with the conflict ("interested party"): (i) must fully disclose the conflict to all other decision-makers; (ii) may not be involved in the decision of what action to take (e.g., may not participate in a vote) but may serve as a resource to provide other decision-makers with needed information.
- In some cases, the person with the conflict may be asked to recuse him/herself from sensitive discussions so as not to unduly influence the discussion of the conflict.
- In all cases, decisions involving a conflict will be made only by disinterested persons
- The fact that a conflict was managed, and the outcome will be documented in the minutes of the Board of Directors meetings.
- The President of the Board of Directors will monitor proposed or ongoing transactions of the organization (e.g., contracts with vendors and collaborations with third parties) for conflicts of interest and disclose them to the Executive Committee and coach, as appropriate, whether discovered before or after the transaction has occurred.



Basic Conflict of Interest Disclosure Form

Name: _____

Position (coach/volunteer/director): _____

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between Central Ohio Rowing Inc. and your personal interests, financial or otherwise:

- I have no conflict of interest to report
- I have the following conflict of interest to report (please specify other nonprofit and for-profit boards you (and your spouse) sit on, any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder, and the name of your employer and any businesses you or a family member own):

- 1.
- 2.
- 3.

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of Central Ohio Rowing Inc.

Signature: _____

Date: _____