



Conflict of Interest Policy

This Policy is intended to supplement, but not replace, federal and state laws governing conflicts of interest applicable to nonprofit corporations.

A conflict of interest may exist when the interests or concerns of an interested party may benefit financially from a decision he or she could make in such capacity, including indirect benefits to family members or businesses with which the person is closely associated. The policy is focused upon material financial interest of, or benefit to, such persons.

Persons considered as “interested parties” covered by this policy shall include a Board member or a member of his or her immediate family, director, partner, employee or agent of the organization, or anyone that has substantial interest or dealings with the Teal Diva.

Persons covered by this policy shall disclose in writing to the entire board if they, or any member of their immediate families, or any organization with which they are affiliated, presently transact business with Teal Diva or might reasonably be expected to do so in the future. Persons shall also disclose in writing if they are a member of another organization or become affiliated with another organization that occupies similar interests to Teal Diva.

An interested party is under a continuing obligation to disclose any potential conflict of interest as soon as it is known or reasonably should be known.

Any interested party will complete the Disclosure of Potential Conflict of Interest Statement to disclose any potential conflicts of interest. (Appendix A)

Each Board member and Executive Director will complete an Affirmation of Compliance form when they join the board or staff and annually thereafter. (Appendix B)

Disclosure Statements and Affirmations of Compliance will be submitted as follows:

- For board members, the disclosure statements will be provided to the President.
- The President’s disclosure statement shall be provided to the Secretary of the board.
- In the case of staff and consultants/volunteers, the disclosure statements shall be provided to the Executive Director.
- In the case of the Executive Director, the disclosure statement shall be provided to the President of the Board.

The Secretary of the board or the person designated by the board as the reviewing official is responsible for bringing potential conflicts to the attention of the board or the Executive Director. The Secretary of the board shall file copies of all disclosure statements with the official corporate records of Teal Diva.

For each interest disclosed to the Board of Directors, the board will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by the policy; (c) ask the person to recuse himself or herself from participation in related discussions or decisions within Teal Diva; or (d) ask the person to resign from his or her position on the Board or in the Teal Diva organization or, if the person refuses to resign, become subject to possible removal in accordance with the Teal Diva's removal procedures.

Board members with such relationships will not be eligible to vote on matters directly pertaining to the business to be transacted with the identified person or organization associated with the potential conflict of interest or on issues that may result in any benefit inuring to the benefit of the identified person or associated with such potential conflict. Minutes of the appropriate meeting shall reflect that such disclosure was made, that such Board member abstained from voting, and that such Board member was not counted for the purpose of determining a quorum.

The foregoing requirements, however, should not be construed to prevent a particular Board member from briefly stating his/her position on matter such as described above, nor from answering pertinent questions of other directors by reason of the fact that personal knowledge on the matter may be of assistance to the other Board members in reaching their decision.

Board members maintaining no such relationships will attest to that fact in writing and agree to notify the Board should their status change.

The Teal Diva's Board will monitor proposed or ongoing transactions for conflicts of interest whether discovered before or after the transaction has occurred.

Potential Conflict of Interest Disclosure Statement

Please complete the questionnaire below, indicating any potential conflicts of interest. If you answer “yes” to any of the questions, please provide a written description of the details of the specific action, policy or transaction in the space allowed. Attach additional sheets as needed.

A conflict may exist where an interested party directly or indirectly benefits or profits as a result of a decision, policy or transaction made by Teal Diva. The interested party would not have obtained this benefit were it not for his/her relationship with Teal Diva.

_____ Has Teal Diva proposed to contract or contracted to purchase or lease goods, services, or property from you or from any of your relatives or associates?

_____ For Board members: Has Teal Diva offered employment to you or to any of your relatives or associates?

_____ For Executive Director and Employees: Has Teal Diva offered employment to any of your relatives or associates?

_____ Have you used your relationship with Teal Diva to obtain a contract, employment for yourself or any of your relatives or associates, from a person or entity that does business with Teal Diva?

_____ Have you or any of your relatives been provided use of the facilities, property, or services of Teal Diva in a way that is not available to others who benefit from the organization’s services?

_____ Have you, a relative or an associate been in a position to benefit financially from an action, policy or transaction made by Teal Diva?

Other issues or situations not addressed above including affiliation with another organization with similar interests to Teal Diva:

Name (Please print)

Signature

Date

Appendix B

Conflict of Interest Affirmation of Compliance

I have received and carefully read the Conflict of Interest Policy for board members, the executive director and employees. I have considered not only the literal expression of the policy, but also its intent. By signing this affirmation of compliance, I hereby affirm that I understand and agree to comply with the Conflict of Interest Policy. I further understand that Teal Diva is a nonprofit organization and that in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes without personal inurement or benefit by board members, consultants/volunteers or staff (other than by salary).

I hereby state that I do not have any conflict of interest, financial or otherwise, that may be seen as competing with the interests of Teal Diva, nor does any relative or associate have such a potential conflict of interest.

If any situation should arise in the future that I think may involve me in a conflict of interest, I will promptly and fully disclose in writing the circumstances to the Board of Directors or to the Executive Director, as applicable.

I further certify that the information set forth in the Disclosure Statement and attachments, if any, is true and correct to the best of my knowledge, information and belief.

Name (Please Print) _____

Signature _____ Date _____

Annual Review and Reaffirmation

Signature _____ Date _____

Signature _____ Date _____

Signature _____ Date _____