



Story Island Project Conflict of Interest Policy

Responsibilities

The President is responsible for bringing this policy to the attention of prospective Board members.

All Board members are responsible for respecting this policy.

Procedures

Before each Board Member begins his or her service with the organisation, she or he will file with the President a list of her or his principal business activities, as well as involvement with other charitable and business organisations, vendors or business interests, or with any other associations that might produce a conflict of interest.

Further, Members shall declare any conflicts of interest of which they become aware either at the start of the Board meeting concerned or when a relevant issue arises.

The nature of this conflict of interest should be entered into the meeting minutes.

Where a conflict of interest or potential conflict of interest, as defined below, is identified and/or registered, the Board member concerned shall leave the room as soon as that item comes up for discussion. The concerned Board member shall not vote on that issue, nor initiate or take part in any Board discussion on that topic (either in the meeting or with other Board members before or after the Board meetings), unless expressly invited to do so by unanimous agreement by all other members present. The Board Member's abstinence should be recorded in the meeting minutes.

If a person declares themselves to have an existing or potential conflict of interest, confidentiality will be respected. If a person alleges that another person has a conflict of interest, whether existing or potential, and that person does not agree, and if the Board cannot resolve this allegation to the satisfaction of both parties, the matter shall be referred to an appointed sub-committee. This committee will make a recommendation to the Board as to what action shall be taken.

'Conflict of interest' is defined as applying:

1. where a Board member stands to gain financially from any business dealings, programs or services of the organisation, other than where
 - a. the Board member falls into the class of people benefited by the organisation and the financial gain is of a nature common to other beneficiaries, or
 - b. the person is an employee of the organisation, and the financial gain is of a nature common to other employees.

2. under the bylaws of the organisation,
 - a. where the immediate family or business connections of a Board member stands to gain financially from any business dealings, programs or services of the organisation,
 - b. where the person is an employee of the organisation,
 - c. where a Board member or the ex-officio member of the Board has a role on the governing body of another organisation, where the activities of that other body may be in direct conflict or competition with the activities of the Story Island Project.

It is the responsibility of the President to check annually with Board members whether their conflicts of interest have changed.