

CONFLICT OF INTEREST POLICY relating to board members

This policy was approved by the Board of Management on 28 January 2014.

Context

To protect the integrity of the parish of the Church of the Redeemer, this policy provides guidelines for the conduct of board members in relation to their fiduciary obligation to protect the financial assets of the parish. This policy also applies to board members in the context of all other policies of the Church of the Redeemer.

1. Purpose

To promote appropriate conduct for members of the Advisory Board and the Board of Management (“the boards”) of the Church of Redeemer.

2. Application

This policy applies to board members of the Church of the Redeemer.

3. Conflict of interest

Definition

a) A conflict of interest arises when a board member has a potential financial interest (direct or indirect) in any transaction, contract, or agreement that the parish may become involved in.

b) A conflict of interest also arises when a board member’s outside duties, interests or obligations (e.g., a business interest) run contrary to his/her obligations as a member of the Advisory Board or the Board of Management.

4. Duties

a) Board members are to avoid placing themselves in situations where their personal interests actually or potentially conflict with the parish’s interests.

b) Board members are to avoid circumstances where they could confer or appear to confer a benefit on themselves, a relative, friend, or business associate.

c) Board members shall not disclose confidential information.

d) A board member with a potential conflict of interest regarding any matter being considered by the boards shall immediately describe the nature and extent of their conflict to the Chair of the relevant board.

e) A disclosure of a conflict of interest shall be recorded in the Minutes of the

board's meeting, giving notice of conflict and a general description of the nature and extent of the conflict in relation to the board member's duties to the Parish.

f) A board member with a conflict of interest shall not take part in the discussion and shall not vote on the particular matter giving rise to the conflict.

g) A Board member shall not accept or demand a gift, a reward, or favour of any kind from a person or group who has dealings with the parish or who seeks to do business with the parish where a gift could potentially or actually influence the board member when performing his or her board duties.

h) The duty outlined in (g) above shall not apply if it prevents a board member from accepting a gift of nominal value given as an expression of courtesy or hospitality in reasonable circumstances.

5. Failure to Comply

A board member who fails to comply with this policy will face consequences deemed appropriate by the Board of Management.