

UNIVERSITY OF CENTRAL MISSOURI FOUNDATION CONFLICT OF INTEREST POLICY

I. PURPOSE

The University of Central Missouri Foundation (“Foundation”) is dedicated to its mission of expanding philanthropy on behalf of the University of Central Missouri (“University”). The Foundation operates within the public trust and strives to maintain the highest code of conduct in all of its operations. The Foundation recognizes that members of the UCM Foundation Board of Directors (“Board”) and others representing or affiliated with the Foundation will from time to time face possible conflicts of interest or situations in which the appearance of conflict of interest could be detrimental to the Foundation.

The Foundation adopts this code of conduct in recognition of its responsibility and in recognition of the importance of fairness and objectivity in its conduct of business, as a means of assuring that every decision is made in the interest of the Foundation and the University. This code of conduct applies to all persons holding positions of responsibility and trust on behalf of the Foundation. This code of conduct shall be provided to each member of the Board at the time that he or she is asked to serve.

II. DEFINITIONS

For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

- A. Direct Interests. A contract or transaction between the Foundation and a Board member or family member.
- B. Indirect Interests. A contract or transaction between the Foundation and an entity in which a Board member or family member has a material financial interest or of which such person is a compensated or uncompensated director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.
- C. Gifts, Gratuities and Entertainment. A Board member accepting gifts, entertainment or other favors from any individual or entity that:
 - i. does or is seeking to do business with the Foundation; or
 - ii. has received or is receiving or is seeking to receive other financial commitments from the Foundation; under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Board member in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or

insignificant value which are not related to any particular transaction or activity of the Foundation.

III. GENERAL POLICIES AND EXPECTATIONS

Board members are expected to commit themselves to ethical and professional conduct. This includes the proper use of authority and appropriate decorum. Members must represent unconflicted loyalty to the interest of the Foundation. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups, business interests, personal interests or paid or volunteer service to other organizations.

It is the policy of the Foundation that no Board member shall derive any personal profit or gain, directly or indirectly, by reason of his or her service to the Foundation. There may be no self-dealing or any conduct of private business or personal services between any member and the Foundation except those conducted in an open and objective manner to ensure equal competitive opportunity and equal access to information. Board members must not use their positions to obtain employment in the Foundation for themselves, family members or close associates. Should a Board desire employment, he or she must first resign. Board members may not attempt to exercise individual authority over the policies and operations of the Foundation except through their roles as voting members of the Board.

Board members, in their interaction with the press and the public, must recognize the inability of any individual Board member to speak for the Foundation except as expressly authorized by the Board President (“President”).

The Foundation will comply with both the letter and spirit of all public disclosure requirements, including the open availability of its Form 990 tax returns. However, all members must hold strictly confidential all issues of a private nature, including, but not limited to, issues related to private businesses, contributions from individuals, businesses and other private entities, and all personnel matters.

IV. POLICIES ON CONFLICT OF INTEREST

In conducting the affairs of the Foundation, duality or conflict of interest shall be presumed when a person to whom this policy applies or a member of his/her immediate family serves as a trustee, officer, staff member or holder of more than 10% of corporate stock of an affected organization or firm; has a formal affiliation or interest in an affected organization or firm; or could expect financial gain or loss from a particular decision.

Before a Board member begins his or her service with the Foundation, he or she shall file with the Governance Committee (“Committee”) of the Foundation a list of his or her

principal business activities, as well as involvement with other charitable and business organizations, vendors or business interests, or with any other associations that might produce a conflict of interest.

In addition to the disclosure required by the previous paragraph, each member is under an obligation to the Foundation, to his or her fellow volunteers, and to the University served by the Foundation to inform the Foundation of any position he or she holds or of any business or a vocational activity that may result in a possible conflict of interest or bias for or against a particular grantee, action or policy, at the time such grant, action or policy is under consideration by the Board. Any duality or possible conflict of interest on the part of any member shall be disclosed to the Committee and made a matter of record as soon as the issue in question is raised and a possible conflict is known.

When the Board is to decide upon an issue about which a member has an unavoidable conflict of interest, that member shall physically absent herself or himself without comment from not only the vote, but also from the deliberation, unless directly requested by the (“President”) or relevant committee to provide factual information or answer factual questions that may assist the board or committee in making a wise decision. In no case shall that Board member vote on such matter or attempt to exert personal influence in connection therewith. Disclosure and abstention shall be recorded in the minutes of the meeting(s) at which the issue is discussed and decided. In any situation not specifically covered by the previous sections of this policy, members shall consider carefully any potential conflict of their personal interests with the interests of the foundation and refrain from any action that might be perceived as an actual or apparent conflict of interest.

V. DUTIES OF THE GOVERNANCE COMMITTEE

The Committee shall be responsible for the application and interpretation of the code of conduct as it relates to the Board members.

VI. DUTIES OF MEMBERS

Each member has the affirmative responsibility to report to the President any and all knowledge of any action or conduct that appears to be contrary to this code of conduct.

**UNIVERSITY OF CENTRAL MISSOURI FOUNDATION
CONFLICT OF INTEREST POLICY FORM**

Board officers and members must file an annual written disclosure statement indicating any act or participation in any decision in their official capacities, in which they or their relatives might derive substantial pecuniary or proprietary benefit. This written statement shall become part of the official records of the University of Central Missouri Foundation.

NAME: _____

HOME ADDRESS: _____

PHONE: Home: _____ Work: _____

STATUS: Director () Ex-Officio Director ()

CURRENT OFFICE: _____

Description of business, financial, outside employment, or consulting interest that may be a potential conflict of interest as described in the UCMF Conflict of Interest Policy. Include names, addresses, nature of interest and other relevant information.

Signature

Date