

## *Second Unitarian Church of Omaha*

### *Conflict of Interest Policy*

Date of Policy Approval: July 2016

Policy Owner: Endowment Committee

This conflict of interest policy is designed to prevent the personal interest of the members of the Endowment Committee in the performance of their duties to Second Unitarian Church (hereinafter referred to as “the church”) or result in personal financial, professional, or political gain on the part of such persons at the expense of the church or its members, supporters and other stakeholders. This policy is designed to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in the church’s endowment fund.

### **Definitions:**

- 1) **Conflict of Interest defined:** A conflict, or the appearance of a conflict, between the private interests and official responsibilities of a person in a position of trust. Persons in a position of trust include members of the Endowment committee.
- 2) **Member** means a certified member of Second Unitarian Church
- 3) **Supporter** means any affiliates or financial contributors to the church.
- 4) In this policy, a person with a conflict of interest is referred to as an “**interested person.**”
- 5) **Family Member** means a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of an interested person.
- 6) **Material Financial Interest** in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect an Interested Person’s or Family Member’s judgment with respect to transactions to which the entity is a party.
- 7) **Contract or Transaction** is any agreement or relationship involving the sale or purchase of goods or services, the providing or receipt of a loan or grant, the establishment of any other type of financial relationship, or the exercise of control over another organization. The making of a gift to the church is not a Contract or Transaction.

## **Policy and Practices:**

1. Full disclosure, by notice in writing, shall be made by the interested parties to the full Board of Directors in all conflicts of interest, including but not limited to the following:
  - 1.1. An Endowment Committee member is related to someone in a financial institution connected to the church's endowment investments by blood, marriage or domestic partnership.
  - 1.2. An Endowment Committee member or their organization stands to benefit from an endowment transaction.
2. Following full disclosure of a possible conflict of interest or any condition listed above, the Board of Directors shall determine whether a conflict of interest exists and, if so the Board shall vote to authorize or reject the transaction or take any other action deemed necessary to address the conflict and protect the church's best interests.
3. Family members of Endowment Committee members may not receive a scholarship.
4. Anyone in a position to make decisions about spending the church's resources (i.e., transactions such as purchases, contracts) – who also stands to benefit from that decision – has a duty to disclose that conflict as soon as it arises (or becomes apparent); s/he should not participate in any final decisions.
5. A copy of this policy shall be given to all Endowment Committee members. Each committee member shall sign and date the policy at the beginning of her/his term of service. Failure to sign does not nullify the policy.
6. This policy and disclosure form must be completed annually by all members of the Endowment Committee.

## **Review of policy:**

Each Endowment Committee member shall be provided with and asked to review a copy of this Policy and to acknowledge in writing that he or she has done so.

Annually each Endowment Committee member shall complete a disclosure form identifying any relationships, positions or circumstances in which s/he is involved that he or she believes could contribute to a Conflict of Interest.

This policy shall be reviewed annually by each member of the Board of Directors. Any changes to the policy shall be communicated to all staff and volunteers

## Second Unitarian Church Conflict of Interest Disclosure Form Endowment Committee

Name: \_\_\_\_\_

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 Second Unitarian Church 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):

---

---

---

---

---

---

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 Second Unitarian Church.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_