CO-POL-110
Conflict of Interest

Purpose

This policy defines what is considered a conflict of interest, how it shall be disclosed, and provides guidelines on resolution.

Introduction

Members of Creative Okanagan's board of directors and staff are expected to conduct themselves to high ethical standards. This includes recognizing that conflicts of interest exist, have the potential to impact decisions, interfere with operations, and possibly damage the organization's reputation.

Definition of a Conflict of Interest

Conflicts of interest exist where a person:

- Has, or is perceived to have, personal, family or business interests that might benefit from a decision which he/she is involved in making, or is able to influence those making it.
- Is involved with a competing organization that may result in a divided loyalty in the context of making a decision.
- Undertakes private work, paid or otherwise, that would normally fall within Creative Okanagan's operations.

Voting for or against, or arguing for or against, a particular outcome may influence a decision. Limiting the options being considered may also influence it. Not all conflicts of interest are rooted in financial benefit. Examples of possible conflict of interest situations with respect to Creative Okanagan include:

- A board member has a personal or business relationship with Creative Okanagan as a supplier of goods or services or as a landlord or tenant.
- A staff member has a personal or financial relationship outside of the workplace with a client or supplier who he/she deals with directly as a representative of Creative Okanagan.
- Creative Okanagan is employing someone who is directly related to a board member or other staff member.
- A major funder or donor has a position on the board or personal influence over a board or staff member.

Disclosure of a Conflict of Interest

Conflicts of interest are unavoidable and do not prevent an individual from serving as a director or staff member unless the extent of the interest is so significant that the potential for undue influence on any particular decision.

Board members and Executive Director are expected to disclose to the entire board and Executive Director potential conflicts, if anticipated, prior to their nomination or election and/or as soon as the circumstances arise.

Staff conflicts of interest shall be disclosed to and managed by the Executive Director.

Handling of a Conflict of Interest

The board or Executive Director shall assess the presence of a conflict of interest, or the perception of one, and determine what actions, if any, are appropriate to address the conflict.

Stepping Out

Board members, staff and contractors have a duty to excuse themselves from participating in any discussion and voting on matters where they have, or may be perceived as having, a conflict of interest.

Documenting and Publishing

Minutes of board meetings shall reflect when a board member steps out because of a conflict of interest. The board may choose to disclose specific conflicts of interest to members, staff, contractors, funders, and/or clients where that interest may, in their

judgement, affect the reputation or credibility of the organization. Such disclosure may be made, at the sole discretion of the board, in confidence or publicly.