**Rotary Club of Pompano Beach**

**Conflict of Interest Policy**

1. **REASON FOR STATEMENT**

The Rotary Club of Pompano Beachas a nonprofit organization which depends on charitable contributions from the public. Maintenance of its non-profit status is important both for its continued financial stability and for the receipt of contributions and public support. Therefore, the IRS as well as state corporate and tax officials, view the operations of the Rotary Club of Pompano Beachas a public trust which is subject to scrutiny by and accountability to such governmental authorities as well as to members of the public.

The board, officers, and management employees have the responsibility of administering the affairs of the Rotary Club of Pompano Beachhonestly and prudently, and of exercising their best care, skill, and judgment for the organization’s sole benefit. Those persons shall exercise the utmost good faith in all transactions involved in their duties. The interests of the organization must have priority in all decisions and actions.

1. **PERSONS CONCERNED**

This statement is directed not only to directors and officers, but to all past and present club members who can influence the actions of the Rotary Club of Pompano Beach.

1. **NATURE OF CONFLICTING INTEREST**

A material conflicting interest may be defined as an interest, direct or indirect, with any club members. Such an interest might arise through:

* Holding office, serving on the board, chairing a committee or being otherwise engaged in any third-party dealing with the Rotary Club of Pompano Beach.
* Receiving remuneration for services with respect to individual transactions involving the Rotary Club of Pompano Beach.
* Using the Rotary Club of Pompano Beach time, supplies, or goodwill for other than its approved activities, programs, and purposes.
* Receiving personal gifts or loans from third parties dealing with the Rotary Club of Pompano Beach. Receipt of any valuable gift is disapproved.  No *personal* gift of money should ever be accepted.

The areas of conflicting interest and the relations in those areas which may give rise to conflict are not exhaustive. Conceivably, conflicts might arise in other areas or through other relations. However, it is the policy of the board that the existence of any of the interests described in Section 3 shall be disclosed before any transaction is consummated. It shall be the continuing responsibility of board, officers, and members to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

1. **DISCLOSURE POLICY AND PROCEDURE**

Transactions in excess of $500 with related parties may be undertaken only if a competitive bid or comparable valuation exists; and disclosure in the organization should be made to the board of directors who shall determine whether a conflict exists and is material. Any decisionmaker who could potentially benefit personally in the decision of the board, may not participate in discussion nor the vote on the issue in question. In the presence of an existing material conflict, the board shall determine whether the contemplated transaction may be authorized as just, fair, and reasonable to the Rotary Club of Pompano Beach. The decision of the board on these matters will rest in their sole discretion, and their concern must be for the welfare of organization and the advancement of its purpose.