

FLCF POLICY # 20215

FORT LEWIS COLLEGE FOUNDATION Conflict of Interest Policy for DirectorsOfficers, and Executives

The Fort Lewis College Foundation (FLCF) is a charitable organization whose Directors, Officers, and Executives are chosen to serve the public purposes to which it is dedicated. These persons have a duty to conduct the affairs of the FLCF in a manner consistent with such purposes and not to advance their personal interests. This conflict-of-interest policy is intended to permit the FLCF and its Directors, Officers, and Executives to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to the FLCF.

This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

- 1. Covered <u>Persons</u>. This policy applies to the FLCF 's Directors, Officers, and Executives. Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.
- 2. Covered Transactions. This policy applies to transactions between the FLCF and a Covered Person, or between

including a spouse, parent, sibling, child, stepch partner; (b.) the other party is an entity in whic includes entities in which the Covered Person a the Covered Person own, in the aggregate, mor director, trustee, partner, or employee of the o

A Covered Transaction also includes any other tinterest, including any transaction in which the odds with the interests of the FLCF.

3. Disclosure, Refrain from Influence, and Recus

Covered Transaction, he or she has a daty physicallyerallseving self or garding the Covered Transaction except to answer questions, including board ne subject.

In order to assist the FLCF in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict-of-Interest Questionnaire provided by the FLCF and shall update such Questionnaire as necessary to reflect changes during the course of the year. Questionnaires shall be submitted to the FLCF 's Secretary who shall be responsible for their custody. Completed Questionnaires shall be available for inspection by any board director and may be reviewed by the FLCF's legal counsel.

- 4. <u>Standard for Approval of Covered Transactions</u>. The FLCF may enter into a Covered Transaction where (a) such Transaction does not constitute an act of self-dealing, and (b) the Governance Committee determines, acting without the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to the FLCF. The Governance Committee shall document the basis for this determination in the minutes of the meeting at which the Covered Transaction is considered and shall consult with the FLCF's legal advisor as necessary to ensure that the Transaction does not constitute an act of self-dealing.
- 5. <u>Administration of Policy</u>. This policy shall be administered by the Governance Committee, which shall be responsible for the following: (a.) reviewing reports regarding the Conflict-of-hete2014/1018-3 (d)2.37 (l)-3.2 (l.6tu)5.3 (te)10