



## United Way of Lincoln & Lancaster County Foundation, Inc. Conflict of Interest Policy

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### **Purpose**

The purpose of this conflict of interest policy is to protect United Way of Lincoln & Lancaster County (UWLLC) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or employee of the organization or when making decisions regarding partner agencies or other funded programs. This policy is not intended to prevent UWLLC from entering into any beneficial business arrangement with an officer, director, or employee, but does require full disclosure to and approval by the board prior to entering into any such agreement.

### **Definitions**

**Conflict of Interest:** A conflict of interest exists when a person who is in a position of authority stands to benefit financially either directly or indirectly from a decision he or she could make in such capacity including indirect benefits such as to family members or businesses with which the person is closely associated. Any director, officer, employee, or member of a committee with board-delegated powers has a conflict of interest if the person or a family member of such person directly or indirectly, through business, investment, or otherwise:

1. Has an ownership or investment interest in any entity with which UWLLC is negotiating or conducting business transactions including leasing and/or purchase agreements.
2. Has a compensation arrangement with UWLLC or with any entity or individual with which UWLLC conducts business transactions including its partner agencies and other funded programs.
3. Is employed by or serves in a voluntary capacity for a partner agency or other funded program.

**Family Member:** Family members include spouses, domestic partners and other relatives such as brothers, sisters, children, grand children and great grandchildren and their spouses.

**Compensation:** Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

### **Procedures**

Directors, officers, employees, or members of a committee with board-delegated powers are required to disclose annually any relationships where they and or their family members may have personal or financial interests that could influence their decision making ability. In addition, each person shall annually sign a statement which affirms they have received, read, and will comply with the UWLLC conflict of interest policy and that they understand that the organization is charitable and must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Where a governing board member believes that a matter to be voted upon will present a conflict of interest, that member will announce the conflict of interest and will hold silent during discussion on the issue. The member will refrain from voting on any motions affecting the declared conflict of interest. In addition, if there is a question about a possible conflict of interest issue, the involved member will leave the board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

### **Violations of the Conflict of Interest Policy**

If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. If after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board determines the member has failed to disclose an actual or possible conflict of interest, it will discuss and consider appropriate corrective action.

### **Records of Proceedings**

Appointed UWLLC staff will review declared conflicts prior to each vote and bring possible conflicts to the attention of the board president and/or the committee chairperson. The minutes of the governing board and all committees with board delegated powers shall contain:

1. The names of the persons who disclosed or were found to have a financial interest in connection with an actual or possible conflict of interest.
2. The nature of the financial interest.
3. Any action taken to determine whether a conflict of interest was present and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
4. The names of the persons who were present for discussions and votes relating to the conflict of interest.
5. The content of the discussion and a record of any votes taken in connection with the discussion.