SMITH MILLS CAMP MEETING ASSOCIATION

POLICY SMCMA

Title: FIN 003 “Conflict of Interest Policy”

Date Adopted: May 17, 2022

Policy: “Any interested person who is a board member, officer, employee, or agent, who has a direct or indirect financial interest, as defined below, in addition to filing a notice of disclosure, must abstain from

(l) participating in discussions or deliberations with respect to the subject of the conflict (other than to present factual information or to answer questions),

(2) using his or her personal influence to affect deliberations,

(3) making motions,

(4) voting,

(5) executing agreements, or

(6) taking similar actions on behalf of the organizations where the conflict of interest might pertain by law, agreement, or otherwise.

Definitions: “Interested Person”: Any board member, officer, employee, or agent, who has a direct or indirect financial interest

“Financial Interest”: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

a. An ownership or investment interest in any entity with which the Association has a transaction or arrangement,

b. A compensation arrangement with the Association or with any entity or individual with which the Association has a transaction or arrangement, or

c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Association is negotiating a transaction or arrangement

“Compensation”: Includes direct and indirect remunerations well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Procedures, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Procedures:

1. Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and board or committee members with delegated governing powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee to determine if there is a conflict of interest and shall be discussed and voted upon.