

STATE COLLEGE OF FLORIDA
FOUNDATION, INC.



Policy and Procedures

Number: 0004

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Issued by: Board of Directors

Date: Approved 12/10/09 Board of
Directors
(revised 10/21/09 and submitted to the Board by the
Audit & Finance Comm.)

Supersedes: 2003 revision

Subject: Conflicts of Interest Policy

Background and Scope:

As a nonprofit corporation, the proper governance of the Foundation depends on the active participation of volunteer Board members who freely donate their time and talents for the benefit of SCF and the Foundation. The Foundation is aware, however, that this service may occasionally result in situations involving a dual interest on the part of one or more members of the Board of Directors that might be interpreted as a conflict of interest.

The State College of Florida Foundation, Inc. recognizes that it is inherent in the process of selection of members of the Board of Directors that they are and will continue to be active in the community and that dualities of interest will necessarily occur because of their varied interests and backgrounds. However, the Foundation believes that its Board should not be inhibited solely because of dualities of interest that might be interpreted as conflicts of interest. In fact, the Foundation believes that the matter of dualities of interest can best be handled through full disclosure of such interests, together with noninvolvement in any vote wherein such an interest may be relevant.

It is the policy, however, that no member of the Board of Directors or staff members or any of the Foundation's committee volunteers shall derive substantial material benefits from participation in the Foundation.

Policy: In light of this, the following policy is established:

1. **Full Disclosure** - Any duality of interest on the part of any member of the Board of Directors and/or staff member shall be disclosed to the other members of the Board.
2. **Abstention** - When a member of the Board of Directors or committee members has a duality of interest which he or she reasonably believes is relevant to any matter before the Board or one of its committees, he or she shall call such interest to the attention of the Chairman of the Board, Committee Chair or Executive Director of the Foundation. Such Director shall not vote on that matter and shall not use his or her personal influence in the discussion of the matter. However, any Director who is excluded from voting pursuant to this policy may briefly state his or her position on the matter and answer pertinent questions of other

Directors when the member's knowledge regarding the matter will assist the board or committee.

3. Disclosure in Minutes - The minutes of the meeting shall reflect that the Director or committee member having a duality of interest disclosed the same and that he or she abstained from voting on the matter.
4. Business Policy – In respect to providers of goods and services to the Foundation, competitive bids for goods and services are encouraged and providers of goods and services should be reviewed on an annual basis or as per contract to ensure that the value for goods and services being provided is of the best quality and in the best interests of the Foundation.
5. Confidential Information – Any member of the Board of Directors, any committee member or members of staff shall refrain from obtaining any list of Foundation contributors for personal or private solicitation purposes at any time during the term of their affiliation. In addition, each Board, committee and staff member shall exercise care not to disclose confidential information acquired in connection with their affiliation with the Foundation or use information in connection with such affiliation that might either be an advantage to the business or personal interests of the responsible individual or be adverse to the interests of the Foundation.
6. Dissemination of Information - A copy of this policy shall be furnished to any person who is or becomes a member of the Board of Directors of the Foundation and such director will acknowledge, in writing, his or her receipt and understanding of the policy.

I ACKNOWLEDGE THAT I HAVE RECEIVED, READ AND UNDERSTAND THIS STATE COLLEGE OF FLORIDA FOUNDATION, INC. "POLICY" ON CONFLICTS OF INTEREST.

Signature

Date