



# COMMUNITY FOUNDATION OF NORTHERN COLORADO

## Conflict of Interest Policy

Adopted February 15, 2022

### Introduction

The Community Foundation of Northern Colorado (hereinafter the “Foundation”) is a publicly supported charitable foundation serving the communities of Northern Colorado and is dedicated to its mission of expanding private philanthropy in those communities. The Foundation operates within the public trust and strives to maintain the highest code of conduct in all of its operations.

The Foundation recognizes that it can best accomplish its mission when the Board of Trustees, committee members, staff and other groups associated with the Foundation represent the diverse interests, cultures, occupations, and expertise of the community. Thus, the Foundation recognizes that Trustees and others representing or affiliated with the Foundation will from time-to-time face possible conflicts of interest or situations in which the appearance of conflict of interest could be detrimental to the Foundation and the communities it serves. The Foundation adopts this policy due to its responsibility to the public trust, in recognition of the importance of fairness and objectivity in its conduct of business, as a means of assuring that every decision of the Foundation is made in the interest of the Foundation and the communities it serves and as a means of publicly codifying its expectations of the board, staff and volunteers, and others serving the Foundation.

This Conflict of Interest Policy applies to all persons holding positions of responsibility and trust on behalf of the Foundation, including but not limited to the Board of Trustees, members of board committees who are not on the board, volunteers, and the Foundation staff (hereafter “Foundation personnel”). This policy shall be provided to all personnel at the time that he or she is asked to serve the Foundation.

### General Policies and Expectations

Foundation personnel must represent unconflicted loyalty to the interest of the Foundation. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups, business interests, personal interests, or paid or volunteer service to other organizations. It also supersedes the personal interest of any staff or volunteer acting as a consumer or client of the Foundation’s services.

It is the policy of the Foundation that no personnel shall derive any personal profit or gain, directly or indirectly, by reason of his or her service to the Foundation. There may be no self-dealing or any conduct of private business or personal services between any personnel and the Foundation except those conducted in an open and objective manner to ensure equal competitive opportunity and equal access to information.

Board and volunteer committee members may not attempt to exercise individual authority over the policies and operations of the Foundation except through their roles as voting members of the board or volunteer committees. Staff may not attempt to exercise individual authority over the policies and operations of the Foundation except through their specific job responsibilities and established supervisory structure.

The Foundation will comply with both the letter and spirit of all public disclosure requirements, including the open availability of its Form 990 tax returns. However, all personnel must hold strictly confidential all issues of a private nature, including, but not limited to, issues related to private businesses, contributions from individuals, businesses and other private entities, and all personnel matters.

### **Policies on Conflict of Interest**

In conducting the affairs of the Foundation, duality or conflict of interest shall be presumed when a person to whom this policy applies, or a member of his/her immediate family serves as a trustee, officer, staff, or holder of more than 10% of corporate stock of an affected organization or firm; has a formal affiliation or interest in an affected organization or firm; or could expect financial gain or loss from a particular decision.

Before a staff, board or volunteer begins his or her service with the Foundation, he or she shall file with the President/CEO of the Foundation a list of his or her principal business activities, as well as involvement with other charitable and business organizations, vendors, or business interests, or with any other associations that might produce a conflict of interest.

In addition to the disclosure required by the previous paragraph, every Foundation personnel is under an obligation to inform the Foundation of any position he or she holds or of any business or a vocational activity that may result in a possible conflict of interest or bias for or against a particular grantee, action, or policy, at the time such grant, action or policy is under consideration by the board or committee of the Foundation. Any duality or possible conflict of interest on the part of any personnel shall be disclosed to the chair of the board (in the case of volunteers) or the President/CEO (in the case of staff) and made a matter of record as soon as the issue in question is raised and a possible conflict is known.

When the board, committee or staff is to decide upon an issue about which personnel has an unavoidable conflict of interest, that Foundation personnel shall physically absent herself or himself without comment from not only the vote, but also from the deliberation, unless directly requested by the chair of the board or relevant committee to provide factual information or answer factual questions that may assist the board or committee in making a wise decision. In no case shall that personnel vote on such matter or attempt to exert personal influence in connection therewith. Disclosure and abstention shall be recorded in the minutes of the meeting(s) at which the issue is discussed and decided.

In any situation not specifically covered by the previous sections of this policy, personnel shall carefully consider any potential conflict of their personal interests with the interests of the Foundation and refrain from any action that might be perceived as an actual or apparent conflict of interest. In the event there is a break of this policy or allegation of a breach brought by a Foundation associate, the matter shall be reviewed and considered by the President/CEO.