

Conflict of Interest Policy



Purpose: This policy ensures the ethical and transparent operation of Cache Valley for Hope Cancer Foundation, safeguarding its mission and resources by addressing potential conflicts of interest that may arise among its board members, officers, employees, and volunteers.

Definitions

Conflict of Interest: A situation where an individual's personal interests or relationships could potentially influence their decisions or actions in a manner that is not in the best interest of the organization.

Interested Person: Any director, officer, or key employee of the organization.

Related Party Transaction: Any transaction or arrangement between the organization and an interested person or their immediate family, or a business entity in which an interested person has a significant financial interest.

Policy

1. Disclosure:

All interested persons must disclose any actual or potential conflict of interest to the board of directors or the designated officer immediately upon becoming aware of such conflict.

2. Review and Resolution:

The board of directors, or a designated committee, will review all disclosed conflicts of interest to determine if they are material and how they should be managed.

3. Abstention:

Interested persons with a material conflict of interest must abstain from voting, discussing, or otherwise participating in any matter related to the conflict.

4. Related Party Transactions:

All related party transactions must be approved by the board of directors after a full disclosure of the conflict of interest and a determination that the transaction is fair and reasonable to the organization.

5. Record Keeping:

All disclosures of conflicts of interest and related actions taken by the board of directors must be documented and maintained in the organization's records.

6. Annual Review:

This policy will be reviewed annually by the board of directors to ensure its continued relevance and effectiveness.

7. Consequences of Non-Compliance:

Failure to comply with this policy may result in disciplinary action, up to and including removal from the board or employment.

8. Compliance:

This policy is intended to comply with applicable state and federal laws and regulations, including those governing nonprofit organizations and charitable giving.

9. Questions:

Any questions regarding this policy should be directed to Connie Welsh.