



CONFLICT OF INTEREST POLICY

The Harold Alfond Foundation encourages Trustees and staff to play an active role in the community by serving as board members or otherwise being involved with a wide spectrum of nonprofit organizations. This means that, from time to time, potential conflicts of interest or appearance of such conflicts will inevitably arise. It is the Foundation's policy to deal with such conflicts as openly as possible.

Conflicting involvements include, but are not limited to, the following:

- Foundation board members or staff serving as board members of applicant organizations.
- Immediate family members of Foundation board members or staff serving on applicant organizations.
- Foundation board members or staff or their immediate families being employed by or doing business with applicant organizations.

In the case of such conflicts or the appearance thereof, Foundation board members and/or staff are expected to disclose the conflict prior to making any grant-related decisions. Once such a disclosure is made, the remaining board members will determine if there is a potential conflict of interest. Should it be determined that a conflict exists, the board member involved shall not participate in the decision-making discussions of the applicant organization, other than to provide information of a technical nature or answer specific questions that may be raised by other board members. The board member who has a conflict shall abstain from voting, leaving the meeting room when the pertinent vote and discussion on the vote occur.

In cases where the Foundation's board of trustees decides to award a grant to an organization and one or more of the Foundation's board members abstains from voting as a result of conflict of interest or the appearance thereof, such grants and board member will be identified in the official minutes of the meeting.

A roster listing each board/staff member and organizations on whose boards they or immediate family member serve, are employed by or have a business relationship with, will be maintained by the Chairman of the Board of the Foundation.