

BCB - BOARD MEMBER CONFLICT OF INTEREST

1. Disclosure Statement. Prior to any member taking his or her position on the Board shall submit to the Chair of the Board a written statement of all businesses and other organizations of which the member or his/her immediate family members is an officer, member, trustee, member, owner (including sole proprietor, partner or shareholder), or employee. The statement may be limited to businesses or organizations that do or might reasonably in the future may enter into, a relationship or a transaction with this organization. Thereafter each potential member shall submit an updated statement annually at the time of the Annual Organizational Meeting. The Chair of the Board shall develop a form for the statement. The Chair of the Board shall become familiar with the statements of all board members in order to guide his or her conduct should a conflict arise.

2. Voting. At such time as any matter comes before the Board in such a way to give rise to a conflict of interest, the affected member shall make known the potential conflict, whether disclosed by his or her statement or not, and after answering any questions that might be asked of him or her, shall withdraw from the meeting for so long as the matter shall continue under discussion. In addition, other members who themselves had pecuniary benefit transactions with this organization within the same fiscal year should also not be present and not participate in the discussion. Should the matter be brought to a vote, neither the affected member nor any other member with a pecuniary benefit transaction with this organization in the same fiscal year shall vote on it. The Board shall comply with all the requirements of New Hampshire law where conflicts of interest are involved, including but not limited to the requirement of a two-thirds vote of a quorum of disinterested members and, if the financial benefit exceeds \$5,000 in a fiscal year, publication in the required newspaper, and disclosure to the Charitable Trusts Unit.

3. Statutory Requirements. The New Hampshire statutory requirements dealing with pecuniary benefits (RSA 7:19-a and RSA 292: 6-a) are hereby incorporated in full into and made an integral part of this conflict of interest policy; and a copy of the relevant New Hampshire statutes are attached hereto so that every member is aware of the statutory requirements. These requirements include, but are not limited to, absolute prohibitions on loans from a charitable organization to a member or officer and prohibition of any sale or lease (for a term greater than five years) or conveyance of real estate from an officer or member without the prior approval of the probate court. These requirements extend to both direct and indirect financial interests, as defined by the attached statutes.

Policy Committee Approved: 8/17/2019

Board Approved: 8/19/2019