

Conflict of Interest Policy for The Abundance Foundation

The policy of The Abundance Foundation with respect to conflict of interest requires that members of the Board of Directors, Officers and all employees avoid any conflict between their personal interest and the interest of the Foundation in dealing with suppliers and other organizations or individuals doing or seeking to do business with the Foundation.

It is the policy of the Foundation that any potential conflict of interest, involving any proposed contract, any business interest or any other matter whatsoever, between the Foundation and any family member of the above, be fully disclosed to the Board of Directors immediately at such time when reasonable diligence would make a reasonable person aware of such potential conflict of interest. Any interest, member of the Board of Directors or Officer shall immediately fully disclose a potential or possible conflict of interest to the Board of Directors and shall abstain from speaking or voting in regard to the matter of potential or possible conflict of interest.

While it is not practical to enumerate all situations, which might be in conflict with this policy, the examples below indicate some of the relationships which should be avoided. It is considered to be in conflict of interest or violation of trust:

1. For a member of the Board of Directors, or employee or any dependent member of such person's family to buy, sell or lease any kind of property, facilities, or equipment from or to the Foundation, except with the knowledge and consent of the Chairperson of the Board of the Foundation in the case of employees and their families and except with the knowledge and consent of the Board of Directors in the case of the Directors and Officers.
2. For any member of the Board of Directors, or employee or any dependent members of such person's family to accept from any organization, firm or individual doing or seeking to do business with the Foundation commissions, gifts in cash, gift certificates or other payments, goods, materials, services, repairs or improvements at no cost or at unreasonably low prices, excessive or extravagant entertainment, and travel or gifts of merchandise or more than nominal value.
3. For an employee of the Foundation to fail to use reasonable prudent judgment in procurement of materials, supplies, equipment and/or for an employee of the Association to fail to seek competitive prices and costs for material, supplies, equipment and/or contracted services (other than professional services) whenever such competitive prices and costs can reasonably be calculated to be available.

*Adopted November 30, 2007 by the Abundance Foundation Board of Directors
To be reviewed annually*

Last Board Approval: November 15, 2017