

# Kiwanis Club of Almaden Valley Conflict of Interest Policy

## Article 1: establishment of the Policy

- I. This Policy applies to matters of compensation for the Club's officers, directors, trustees, employees, contractors, and assigns.
- II. In all arrangements of compensation, the Club will follow this conflict-of-interest policy.

## Article 2: scope of the Policy

- I. For purposes of this Policy, "compensation" shall mean payment rendered for products or services provided to the Club. It shall *not* include reimbursement for club-related expenses undertaken temporarily.

## Article 3: compensation contracts

- I. All compensation arrangements must be documented in writing as a contract and approved by the Board of Directors at a meeting whose minutes reflect the following: the information used to make the decision, the source of that information, and who voted for vs. against adoption of the contract.
- II. The contract must include all relevant information, including (but not limited to) the date, terms, and parties involved.
- III. The contract must be approved by the Club before products or services are rendered and before payment is made.

## Article 4: conflicts of interest

- I. To prevent fraudulent activity, all contracts must be negotiated at arm's length and any payments made above fair market value must be clearly documented and justified.
- II. Contracts between the Club and its members, their families, or their business contacts are allowed, but it must be demonstrated that they receive no special handling unfavorable to the Club.

Adopted by the Board of Directors on 8/7/2008.

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