

# **FCNL Education Fund Conflict of Interest Policy**

## **Statement of Purpose and Policy**

The FCNL Education Fund Board seeks the full and effective participation of all its members. The intent of this policy is to encourage members of the FCNL Education Fund Board to identify and disclose imminent potential or actual conflicts of interest. The FCNL Education Fund Board acknowledges that situations involving an imminent potential or actual conflict of interest are not inherently bad or wrong and that the purpose of disclosure is to assist the FCNL Education Fund Board in its work on behalf of the Fund. The FCNL Education Fund Board intends that disclosure of conflicts of interest will not affect a member's ability to participate fully in discussion and decisions of the FCNL Education Fund Board.

## **Definitions**

A conflict of interest exists when an FCNL Education Fund Board member has a imminent potential or actual direct, significant, personal, financial interest or employment interest that conflicts with that member's fiduciary service to the Fund. A direct, significant, personal, financial or employment interest is an interest of a member, the member's spouse or partner, or the member's children. A significant personal financial interest has a value to the member of more than \$1,000. A significant employment interest involves compensated employment with FCNL or the Fund or employment with a significant contractor with FCNL or the Fund.

## **Guidance**

An imminent potential conflict of interest or an actual direct conflict of interest is not speculative or uncertain in time or value to a reasonable person. A reasonable test to guide decisions about what to disclose is whether any particular circumstance could lead to significant questions about the FCNL Education Fund Board member's motives if such circumstance were made known to the FCNL General Committee or the general public from a source other than the member's disclosure.

## **Application**

This policy applies only to members of the FCNL Education Fund Board.

## **Procedure**

- When an FCNL Education Fund Board member becomes aware of a conflict of interest, the member shall give notification in writing to the Clerk or Assistant Clerk of the FCNL Education Fund Board.
- The Clerk or Assistant Clerk shall notify the FCNL Education Fund Board of the conflict of interest.
- The Clerk or Assistant Clerk will advise and encourage the member regarding appropriate participation in all discussion, advocacy, and decisions of the FCNL Education Fund Board related to the subject of the conflict of interest.
- The Clerk or Assistant Clerk shall direct that a record be kept in the minutes of the FCNL Education Fund Board of any disclosures that are made pursuant to this policy.
- This policy should be discussed annually by the FCNL Education Fund Board at the first meeting of the calendar year and reviewed as needed.
- This policy will be a part of new member orientation.

