

**Greater Edmonton Foundation
Board Policies**

Policy Category: Governance Process (GP)

Policy Title: Governance Commitment

Subject: Conflict of Interest - Board Members

Policy # GP 1.0 -5

This policy is to operate in addition to and not in substitution for the requirements of any Act, Regulation or Order governing the matter of conflicts of interest involving Directors. If there is any conflict between the provisions of this policy and the provisions of any such Act, Regulation or Order, then the provisions of such Act, Regulation or Order shall prevail.

Financial Benefit

- Except for payments made to a Director pursuant to Policy #GP 1.0-8, no Director and no immediate family member of a Director shall derive any pecuniary gain, directly or indirectly, by reason of that Director's membership on the Board.
- When a Director or an immediate family member of a Director has, directly or indirectly, a pecuniary interest in a matter in which the Foundation is or may become interested, that Director must disclose the interest to the Chair (or, if the Director in question is the Chair, to the Vice-Chair) immediately upon becoming aware of the same.
- Subject to any direction from the Chair (or the Vice-Chair, as the case may be) to the contrary, that Director must refrain from discussing the matter with the Board or with any employee of the Foundation, must absent him or herself from that portion of any meeting where the matter is or is to be discussed and must abstain from any vote relative to that matter.

Personal Benefit

- No Director shall use or seek to use his or her position as a Director to obtain a personal benefit or any advantage relative to the work and operations of the Foundation in favour of that Director nor in favour of any family member or friend of that Director.

Date Approved: November 24, 2016

Date Reviewed: November 29, 2018

Date Revised:

Reference: Regular Board Meeting

Reference: Regular Board Meeting

Reference:

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- Nothing in this policy is intended to prevent any Director from introducing or directing any person in need of the services of the Foundation to the appropriate employees of the Foundation.

Date Approved: November 24, 2016
Date Reviewed: November 29, 2018
Date Revised:

Reference: Regular Board Meeting
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