

Port Bay Improvement Association, Inc.

Conflict-of-Interest Policy

Adopted September 13, 2024

Article I - Purpose

The Port Bay Improvement Association (PBIA) is committed to upholding the highest standards of integrity and transparency in all its activities. The purpose of this Conflict-of-Interest Policy is to ensure that decisions made by PBIA are based solely on the best interests of the organization and its mission, free from any personal or external influences. This policy is designed to ensure transparency, accountability, and the continued integrity of PBIA's operations and decision-making processes.

Article II - Scope

This policy applies to all directors, officers, and anyone else acting on behalf of PBIA.

Article III - Definitions

A conflict of interest arises when an individual's personal, financial, or other interests may conflict with the interests of PBIA. This includes, but is not limited to, situations where an individual has a financial interest in a transaction or activity involving PBIA, or where they have a relationship with a third party that may influence their decision-making.

Article IV - Disclosure

All individuals covered by this policy are required to disclose any actual or potential conflicts of interest in writing to the Board of Directors or a designated Conflict-of-Interest Committee. Alternatively, the disclosure and related details may be discussed during an executive session of the Board of Directors. This disclosure should include details of the conflict, such as financial interests, relationships with other organizations, or any other relevant affiliation.

Article V - Review and Recusal

The Board of Directors or designated Conflict-of-Interest Committee will review all disclosed conflicts of interest. Individuals with conflicts will be recused from related decision-making processes and discussions.

Article VI - Decision Making

During decision-making processes where a conflict of interest exists, the conflicted individual must abstain from voting. A quorum for decision-making purposes will be established excluding any conflicted individuals.

Article VII - Documentation

All disclosed conflicts of interest, along with the actions taken to address them, will be documented by the Board of Directors or designated committee. This documentation will be kept confidential and maintained in the organization's records.

Article VIII – Annual Review

An annual review of this Conflict-of-Interest Policy will be conducted with all board members, officers, and key personnel to ensure understanding and compliance. Any necessary updates or revisions to the policy will be made at this time.

Article IX – Consequences of Non-Compliance

Failure to comply with this Conflict-of-Interest Policy may result in disciplinary action, including termination or removal from the board or leadership positions. Additionally, individuals may be subject to legal action if their conflict of interest results in harm to PBIA.

Article X – Confidentiality

All disclosed conflicts of interest and related documentation will be treated with the utmost confidentiality to protect the privacy of individuals involved.

Article XI – Training and Education

PBIA will provide ongoing training and education to all stakeholders on identifying, disclosing, and managing conflicts of interest effectively.