

Woodlands Area Quilt Guild

Conflict of Interest Policy for the Guild's Board of Directors

Purpose:

Provide a conflict of interest policy and practice to protect the integrity of the Woodlands Area Quilt Guild ("The Guild"), manage its risk, and protect The Guild's 501(c)3 standing with the IRS. Guild Board members are fiduciaries of The Guild, requiring them to put the interests of The Guild before their own.

Scope:

Voting members of The Guild Board (the President, Secretary, Treasurer, Assistant Treasurer, VP of Programs, VP of Communications, VP of Membership, Director of Community Quilts and the Director of Patchwork Philanthropy or "Voting Members") are to disclose any conflicts of interest they (and/or their spouses) might have with The Guild on an annual basis.

Prohibited transactions:

Loans to Guild members and/or Voting Members and/or their spouses

Potential conflicts of interest

- Receipt of gifts/entertainment in the last year that exceeded \$100 in value from any party conducting business that is related to The Guild's activities (quilting, sewing)
- Receipt of revenue from a business related to the activities of The Guild
- Investment in an entity related to the activities of The Guild
- Serving on the Board of an entity (including nonprofits) whose business is related to the activities of The Guild

Policy:

Voting Members and/or their spouses may not benefit from Guild activities without disclosure to and review by the Board's Executive Committee (the President, all Vice Presidents, the Secretary, Treasurer and Assistant Treasurer).

The Guild will require Voting Members and/or spouses to:

- Avoid conflicts where possible
- Identify and disclose any conflicts
- Follow this policy and report any breaches

The Board's Executive Committee will:

- Identify and manage conflicts with The Guild
- Monitor compliance
- Document disclosed conflicts and any discussion of such in meeting minutes and records of any action taken
- Determine consequences if any are required
- Review this policy annually for compliance

The Board's Executive Committee's considerations of conflicts may include:

- Whether the conflict is to be avoided or simply documented

- Whether the Voting Member has the capacity to impartially participate in decision-making
- Identifying alternative options to avoid the conflict
- If the conflict could create any appearance of improper conduct and/or if it might impair confidence in or the reputation of The Guild
- Determining consequences if a Voting Member fails to abide by this policy

The Board's Executive Committee will determine if the conflicted Voting Member may:

- Participate in any debate
- Be present during the debate and the voting
- Vote on the matter
- Remain a member of The Guild's Board of Directors

Please respond to the following:

Do you receive or in the past year have you received revenue from conducting business that is related to The Guild's activities? If so, please list the activity.

No _____ Yes _____ Revenue Source _____

Do you serve on the Board for an entity (including a nonprofit) conducting business that is related to The Guild's activities or that receives benefits from The Guild? If so, name the entity(ies) and the Board position(s).

Are you an investor in or an owner of an entity that conducts business that is related to The Guild's activities? Please name the entity(ies).

In the past year, have you received gifts/entertainment that exceeded \$100 in value from any party conducting business that is related to The Guild's activities? If so, please name the entity(ies), the gift(s) and the value(s).

Do you or your spouse have additional relationships you believe might pose a conflict of interest with The Guild? Please note below.

I have received and understand this Conflicts of Interest Policy, and agree to its terms. I also agree to further report to the Board's Executive Committee if I (and/or my spouse) enter(s) a new relationship that may conflict with The Guild.

Signature

Date