

## **Boxes of Basics Conflict of Interest Policy**

**1. Purpose** Boxes of Basics is committed to ensuring that its board members, employees, and volunteers act in the best interests of the organization and avoid any actual or perceived conflicts of interest. This policy establishes guidelines for identifying, disclosing, and managing conflicts of interest to maintain transparency, integrity, and accountability.

**2. Scope** This policy applies to all board members, employees, volunteers, and any individuals acting on behalf of Boxes of Basics.

**3. Definition of Conflict of Interest** A conflict of interest arises when an individual's personal, professional, or financial interests interfere or appear to interfere with the interests of Boxes of Basics. Examples of conflicts of interest include, but are not limited to:

- Engaging in business transactions with Boxes of Basics for personal gain.
- Holding a financial interest in a vendor, contractor, or supplier doing business with the organization.
- Accepting gifts, favors, or benefits from entities doing business with Boxes of Basics beyond nominal value.
- Participating in decision-making that could result in personal financial or professional benefit.
- Participating in the hiring, supervision, evaluation, compensation, or contracting of family members or close associates without full disclosure and appropriate Board review and approval.

Boxes of Basics recognizes that family members, close associates, or individuals with existing relationships to board members, employees, or volunteers may occasionally be considered for employment, contractual services, or volunteer leadership roles.

Any such relationship must be fully disclosed to the Board of Directors prior to approval. Individuals with a personal relationship to the candidate or contractor must recuse themselves from discussions and decisions regarding hiring, compensation, supervision, evaluation, or contract approval.

The Board shall determine whether the arrangement is fair, reasonable, and in the best interest of the organization and shall document its review and approval in the meeting minutes.

#### **4. Disclosure of Conflicts**

- All individuals covered by this policy must disclose any actual or potential conflicts of interest.
- Disclosures should be made in writing to the Board of Directors or an appointed Conflict of Interest Officer.
- Board members must complete an annual conflict of interest disclosure form and update it as necessary.

#### **5. Management of Conflicts**

- Once a conflict is disclosed, the Board of Directors will review the situation and determine an appropriate course of action.
- Individuals with a conflict of interest must recuse themselves from any decision-making process related to the conflict.
- In some cases, the Board may determine that the conflict requires additional safeguards or that the individual must step away from involvement in the matter.

**6. Violations of the Policy** Failure to disclose a conflict of interest or violating this policy may result in disciplinary action, including removal from a position, termination of employment, or other appropriate measures.

**7. Policy Review and Updates** This policy will be reviewed annually by the Board of Directors and updated as necessary to ensure continued compliance with best practices and legal requirements.

For any questions regarding this policy, please contact the Board of Directors at Boxes of Basics.