

## Conflict of Interest Policy

### OVERVIEW

<b>Section</b>	Board of Directors Policy Manual
<b>Area</b>	Governance
<b>Title</b>	Conflict of Interest

### POLICY STATEMENT

Circle of Care has developed a Conflict of Interest Policy to guide the members of its Board of Directors on potential, perceived, and actual conflict of interest situations. Adherence to this policy will help ensure that the Board of Directors maintains the highest levels of integrity and credibility.

It is the responsibility of the members of the Board of Directors of Circle of Care to disclose all actual or perceived conflicts of interest which may exist while acting as a Director of the organization.

### POLICY

#### SCOPE

Members of the Board of Directors

#### DEFINITIONS

**Conflict of Interest Actual** – arises in a situation where personal or business interests of a Director are in conflict with the best interests of the corporation. A Conflict of Interest may occur when a Director or one of his or her family members gives or receives a direct or indirect personal gain or benefit, or a direct or indirect advantage or privilege, arising out of a contract or relationship with the corporation, undisclosed.

**Conflict of Interest Perceived** – could be said to exist if a Director believes he or she is in a position that his or her duties as a Director might be influenced because of his or her relationship with a third party. Such conflict should be disclosed.

### PROCEDURES

Directors and Officers must serve without profit or remuneration of any kind whether direct or indirect; however certain Directors and Officers may be authorized to receive remuneration, if the amount is approved in accordance with this policy and the charter documents or by-laws of the corporation from time to time. The Board must closely monitor its relationships, contracts, and arrangements and not engage in any that may result in a conflict of interest.

These responsibilities extend to all Directors and Officers. The Board will endeavour to ensure that parties acting on its behalf or providing goods and services to the organization are not involved in conflict

situations. However, such organizations can provide goods and services, even if in a conflict situation, provided the conflict or potential conflict was disclosed prior to the decision-making that led to the entering into contract for goods and/or services and the party in conflict did not participate in the decision-making.

Directors must declare that a conflict exists, to the best of one’s knowledge and belief, and not be involved in the decision-making process if the Director intends to compete directly or indirectly for a tender call, or an employment or contract position with the organization.

At the beginning of each Board meeting, the Board Chair will ask if any members have a conflict of interest related to the agenda items.

Directors and Officers must not take advantage of any business opportunity for which they become aware in the course of their duties as a Director or Officer, notwithstanding the corporation’s inability or unwillingness to exploit such opportunity itself.

Before becoming a member of the Board of Directors, new Directors and Officers must declare whether or not a conflict of interest exists.

When a potential conflict of interest is raised before or during a Board Meeting, the procedures listed below should be followed:

1. If a conflict is disclosed or exists, the Board Member must declare his or her conflict and thereafter not participate in any ensuing discussions or ultimate voting by the Board on the issue.
2. The Board must determine if there is an actual or perceived conflict. The Board should discuss options to avoid or resolve the conflict.
3. The Board must record in the minutes all discussions, and decisions made.

**COMPLIANCE**

Compliance will be monitored by the President and CEO. All members of the Board of Directors must declare any conflict of interest, actual or perceived, at the start of each meeting.

**RELATED POLICIES**

Not Applicable

**RESOURCES**

Not Applicable

**REVISION LOG**

Not Applicable

**Last Revision Approved By:**  
CEO

**Review Period:**  
2 Years

**Review Responsibility:**  
CEO