

SAMPLE CONFLICT OF INTEREST POLICY

No officer, director or employee of the XYZ corporation shall have a financial interest, directly or indirectly, in any matter relating to the operations conducted by the corporation, including any contract for furnishing services or supplies to it, unless such matter is disclosed to and approved by a majority of disinterested directors at a meeting of the Board of Directors.

Directors will not receive compensation for their service on the XYZ board of directors. Staff compensation will be determined by a majority of disinterested directors at a meeting of the Board of Directors. Directors who have a financial or family relationship with any staff member will not be eligible to vote on staff compensation.

The minutes of board meetings at which such votes are taken shall record such disclosures and relationships, the vote of each director (including abstentions), and the rationale for approval.

Approved by the Board of Directors on _____ of 20XX.