



CVAC Conflict of Interest Policy

Purpose

The purpose of this Conflict of Interest Policy is to protect the interests of the CVAC swim club when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Club or might result in a possible excess benefit transaction.

Definition

A conflict of interest arises when a person in a position of authority over the Club, such as a board member, officer, or key employee, has a personal or financial interest that could interfere with their ability to act in the best interests of the Club. This includes situations where the individual's personal, professional, or financial interests could potentially influence their decisions or actions on behalf of the Club.

Examples of Conflicts of Interest

- **Financial Interests:** A board member or officer has a financial interest in a company that the Club is considering for a contract or purchase.
- **Personal Relationships:** A decision-maker has a close personal relationship with an individual or entity that stands to benefit from a decision made by the Club.
- **Competing Loyalties:** A board member serves on the board of another organization that competes with the Club for funding or members.

Procedures

- **Duty to Disclose:** Any potential conflict of interest must be disclosed to the CVAC Board of Directors.
- **Determining Whether a Conflict of Interest Exists:** After disclosure, the Board or Directors will determine if a conflict of interest exists.
- **Addressing the Conflict:** If a conflict is determined to exist, the Board of Directors will decide on the appropriate course of action, which may include:
 - Recusal of the interested person from discussions and decisions related to the conflict.
 - Seeking a competitive bid or alternative solution to avoid the conflict.
 - Documenting the conflict and the steps taken to address it.

Consequences of Violating the Conflict of Interest Policy

- **Disciplinary Action:** Failure to disclose a conflict of interest or to comply with this policy may result in disciplinary action, up to and including removal from the Board of Directors or termination of employment.
- **Reversal of Decisions:** Decisions made under the influence of a conflict of interest may be reviewed and potentially reversed.
- **Reimbursement:** The individual may be required to reimburse the Club for any losses or damages resulting from the conflict of interest.

Annual Statements

Each board member, officer, and key employee shall annually sign a statement affirming that they have received a copy of the Conflict of Interest Policy, have read and understand the policy, and agree to comply with it.

Review and Amendment

This policy shall be reviewed by the CVAC Board of Directors at least annually to ensure it remains relevant and effective in identifying and managing conflicts of interest.