



## MOUNTAINS TO SOUND GREENWAY TRUST CONFLICT OF INTEREST POLICY

### 1. PURPOSE

The purpose of this Conflict of Interest Policy (the “Policy”) is to protect the interests of the Mountains to Sound Greenway Trust (“Greenway Trust”) in connection with any transaction or arrangement that might benefit the private interests of any Covered Person, as defined below. The Greenway Trust recognizes the potential existence of worthy relationships and activities that may create a duality of interest. This policy is not designed to eliminate such situations, but to provide a systematic mechanism for disclosing any conflicts of interest and for the recusal of any interested party in any vote or related decision. It also provides procedures for the Board of Directors in evaluating any transaction or arrangement where a conflict may exist.

### 2. PERSONS COVERED BY THE POLICY

This policy applies to “Covered Persons,” defined as any Greenway Trust director, officer, employee or member of any committee of the Greenway Trust’s Board of Directors that has authority to act on behalf of the Board of Directors. Every Covered Person shall complete an annual Conflict of Interest Questionnaire.

### 3. DUTIES OF COVERED PERSONS

- a. Duty of Care. Every Covered Person shall perform his or her duties for the Greenway Trust in good faith and with the degree of care that an ordinarily prudent person would exercise under similar circumstances.
- b. Duty of Loyalty. Every Covered Person must act with loyalty to the Greenway Trust, meaning that no Covered Person may use his or her position with the Greenway Trust to make personal profit or gain other personal advantage. Each Covered Person shall exercise the utmost good faith and judgment in all transactions involved in his or her duties.
- c. Conflicts of Interest. No Covered Person may engage in any transaction or arrangement or undertake positions with other organizations that involve a conflict of interest, except in compliance with this Policy. Every Covered Person shall:
  - (i) Disclose all actual and potential conflicts as set out below at Section 5; and
  - (ii) Recuse himself/herself from voting on any transaction or arrangement in which he/she has a potential or actual conflict of interest, and shall not be present when any such vote is taken.

#### 4. CONFLICT OF INTEREST

Potential Conflict. A Covered Person may have a conflict of interest with respect to a transaction or arrangement whenever he or she, or any of his or her family members or business affiliates:

- a. Receives payment for services involving the Greenway Trust other than standard benefits, salary and expense reimbursement.
- b. Uses the Greenway Trust's time, personnel, equipment, supplies, or goodwill other than for approved Greenway Trust activities, programs, and purposes.
- c. Receives personal gifts or loans from parties dealing with the Greenway Trust. Receipt of gifts are disapproved other than occasional gifts valued at less than \$50. (The gift may be valued at more than \$50 if it is made available in a common area for others to share — e.g., fruit baskets, boxes of candy). No personal gift of money should ever be accepted.
- d. Has a business or financial interest in any person or organization dealing with the Greenway Trust.

Policy on Staff Outside Employment: Conflicts of interest, or the appearance thereof, may arise when the Greenway Trust's employees having project or management responsibilities are engaged in outside employment including consulting, self-employment or private businesses. Any such employee shall disclose the outside employment to his or her supervisor, who may approve such employment upon a finding that:

- a. such outside employment does not interfere with the employee's work at the Greenway Trust,
- b. such employment does not present a conflict of interest with the Greenway Trust's work, and
- c. such employment does not present the appearances of a conflict of interest.

Such finding shall be in writing, be signed by the Executive Director, and included in the employee's personnel file.

#### 5. DISCLOSURE AND EVALUATION OF CONFLICTS

- a. Disclosure. Each Covered Person shall promptly and fully disclose all material facts of every actual or potential conflict of interest:
  - (i) Existing at the time when he/she becomes a Covered Person; and
  - (ii) That arises while he/she is a Covered Person, at the time such actual or potential conflict arises; and
  - (iii) Annually through the annual Conflict of Interest Questionnaire.

All disclosures involving a transaction or arrangement being considered at a meeting of the board or a committee shall be made to the meeting chairperson. All other disclosures by directors or officers of the Greenway Trust shall be made to the Board President, who shall disclose his or her conflicts to the Board of Directors. All other disclosures by

Greenway Trust staff employees shall be made to the Executive Director who shall disclose his or her conflicts to the President.

- b. Evaluation. The President or Executive Director, as the case may be, shall disclose to the Board of Directors all conflicts of interest reported to him or her under this Policy. The Board of Directors will evaluate the disclosures to determine whether they involve actual conflicts of interest and may attempt to develop alternatives to remove the conflict from the situation.

## **6. PROCEDURES FOR ACTING ON CONFLICT OF INTEREST TRANSACTIONS**

Formal Approval. The Greenway Trust may enter into a transaction or arrangement in which a Covered Person has a conflict of interest only if all of the following are or will be true:

- a. The Covered Person has disclosed the conflict of interest in accordance with this Policy.
- b. The Covered Person is included to inform preliminary discussions, but is excluded from the discussion in which the approval of such transaction occurs.
- c. The Executive Committee has assessed the matter and agrees with the determination that the transaction is in the Greenway Trust's best interest.

## **7. NOTIFICATION OF BOARD AND STAFF OF THIS POLICY**

It shall be the responsibility of the Board President, assisted by the Executive Director to ensure that all board members and employees are provided a copy of this policy.

**MOUNTAINS TO SOUND GREENWAY TRUST  
CONFLICT-OF-INTEREST DISCLOSURE STATEMENT**

Please initial in the space at the end of Item A or complete Item B, date and sign, and return it to the Greenway Trust Executive Director.

A. I am not aware of any relationship or interest or situation involving my family or myself that might result in, or give the appearance of being, a conflict of interest between such family member or me on one hand and the Greenway Trust on the other. Initials: \_\_\_\_\_

B. The following are relationships, interests, or situations involving me or a member of my family that I consider might result in or appear to be an actual, apparent, or potential conflict of interest between such family members or myself on one hand and the Greenway Trust on the other. Initials: \_\_\_\_\_

Corporate (either nonprofit or for-profit) directorships, positions, and employment:

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Memberships in the following organizations:

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Contracts, business activities, and investments with or in the following organizations:

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Other relationships and activities:

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**ACKNOWLEDGMENT AND SIGNATURE**

To the best of my knowledge and belief, the above information is true and accurate. I have received a copy of the Greenway's Conflict of Interest Policy, which I have read and understand, and I hereby agree to comply with it.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_.

By \_\_\_\_\_

\_\_\_\_\_  
Printed name