

Infinity Charter School

SECTION: BOARD POLICIES & PROCEDURES

TITLE: CONFLICT OF INTEREST

APPROVED: December 12, 2006

102. CONFLICT OF INTEREST

Purpose:

The purpose of this policy is to define a conflict of interest and to establish a procedure for recognizing and reporting conflict of interest issues.

Background:

A conflict of interest arises when someone associated with an organization does not place the organization's interest above their own interests or those of a third party. Trustees have a fiduciary responsibility to the organization, which includes acting at all times and in every way for and on behalf of the organization and never in their own behalf to the detriment of the organization.

Guidelines:

No Trustee shall act, vote or otherwise influence a decision in which the Trustee stands to receive pecuniary gain or in which the Trustee's own personal or commercial interest is promoted. Any Trustee who has such a conflict of interest has the responsibility of disclosing it to the Board of Trustees, and it may render the Trustee ineligible for service on the Board.

No Trustee shall maintain substantial personal or business interests which conflict with those of the corporation.

No member of the Board shall, as a private person, engage in any business transaction which the charter school of which he/she is a Trustee, be employed in any capacity by the charter school of which he/she is a Trustee, or receive from any charter school any pay for services rendered to the charter school.

If a situation arises where a potential conflict of interest exists, the Trustee may be asked to abstain from voting on the action, remove him/herself from any discussion related to the conflict, and refrain from discussing the issue with other board members, so as not to influence their actions.

All Trustees will be required to complete a Conflict of Interest Disclosure Form on an annual basis.