



Conflict of Interest Policy

LP 9.1

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8/24/2017

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8/24/2017

Approval:
8/13/2017

Policy Owner:
Lander Foundation
Board of Directors

Policy Administrator:
VP for University
Advancement

Affected Parties:
Foundation Staff
Board of Directors

Table of Contents:
I Statement & Purpose
II History

I Policy Statement and Purpose

The Board of Directors of The Lander Foundation (hereinafter “The Lander Foundation”) shall maintain, and shall encourage its Directors, officers and employees to maintain, the highest standards of ethics in relations with all parties.

The purpose of this Policy is to protect The Lander Foundation when The Lander Foundation, its Board or any individual Director, officer or employee contemplates a contract, transaction or other agreement that might benefit the private interest of any Covered Person as defined below.

This Policy is intended to supplement and not replace any applicable state or federal law governing conflicts of interest.

II History

- A. “Covered Person” shall be defined to include each Director, officer and employee of The Lander Foundation and each member of the respective families or households of each Director, officer and employee of The Lander Foundation.
- B. “Conflict of Interest” shall be defined as a material interest, financial or otherwise, of any Covered Person in any party other than The Lander Foundation which does or could reasonably conflict with the interest of The Lander Foundation, the proper performance of the duties and responsibilities of the Covered Person on behalf of The Lander Foundation, or the independent judgment of the Covered Person with respect to contracts, transactions or other agreements between The Lander Foundation and another party.
- C. Each Covered Person shall adhere to the highest standards of honesty, good faith and fair dealing in all activities relating to The Lander Foundation.
- D. Each Covered Person shall disclose to the Chairperson of the Board of Directors of The Lander Foundation (hereinafter “the Chairperson”), fully and in writing, all facts of any possible conflict of interest between The Lander Foundation and the Covered Person.
 1. Each possible conflict of interest and each contract, transaction or other agreement involving a possible conflict of interest shall be reviewed by the Chairperson, the immediate past Chairperson, and any other person in a role as an audit or compliance official.



Conflict of Interest Policy

2. Upon a determination by the aforesaid audit and compliance officials that a conflict of interest exists, the Board must approve the contract, transaction or other agreement involving the conflict of interest by a majority vote of disinterested Directors.
 - a. Any Director determined by the aforesaid audit and compliance officials to hold an interest in the said contract, transaction or agreement in conflict with the interest of The Lander Foundation shall not vote upon the said contract, transaction or agreement.
- E. The Board shall seek advice of legal counsel when appropriate.
- F. The Executive Director of The Lander Foundation shall provide a copy of this Policy to each Covered Person.
- G. Each Covered Person shall complete an Annual Disclosure Form, a copy of which is attached, and submit the same to the Executive Director of The Lander Foundation.