

Southwestern Oregon Community College Foundation
Conflict of Interest Policy
Adopted January 25, 2011

For purposes of this policy document the Southwestern Oregon Community College Foundation will be referred to as The Foundation. The Foundation has adopted on January 25, 2011, the following policies and procedures with respect to any potential or actual conflict of interest involving directors:

- **Policy.** A director owes certain fiduciary duties, including the duties of loyalty, diligence, and confidentiality, to The Foundation, which require that a director act in good faith on behalf of The Foundation and to exercise the powers conferred in The Foundation's interest and not for their own or others' interest.
- **Disclosure.** A director shall promptly disclose to the Board any personal or outside interest, relationship or responsibility (financial, professional or otherwise) held by the director with respect to any potential or actual transaction, agreement or other matter which is or may be presented to the Board for consideration, even if such interest, relationship or responsibility has otherwise generally been disclosed to Executive Director or the Board.
- **Board Action.** For any potential conflict, the Board, with the abstention of the interested director, may decide whether such director may participate in any reporting, discussion or vote on the issue that gave rise to the potential conflict.
- **Recusal.** Any director with such an interest, relationship or responsibility which conflicts with the interest of The Foundation, shall recuse himself or herself from any reporting, discussions and vote on the issue that gave rise to the conflict and, if necessary, from the Board meeting, or applicable part thereof.
- **Resignation.** In circumstances where a director has a significant, ongoing and irreconcilable conflict, and where such personal or outside interest, relationship or responsibility significantly impedes the director's ability to carry out his or her fiduciary responsibility to The Foundation, resignation from the Board or the conflicting interest may be appropriate and/or required.