

Catholic Education Opportunities Foundation Conflict of Interest Policy

Purpose

The purpose of this policy is to protect the Catholic Education Opportunities Foundation, CEOF, when it is considering entering into a transaction or arrangement that might benefit the personal or financial interest of one of its board of directors, committee members or employees. This policy is intended to supplement, not replace, any applicable state and federal laws governing the conflict of interest for nonprofit and charitable organizations and is not intended as an exclusive statement of responsibilities.

Definitions

- A. **Employee** – any person who is employed by the CEOF in a part or full-time capacity and in accordance with the labor laws of Kentucky.
- B. **Agent** – any director, committee member or other third-party individual that is in the position to act on behalf of the CEOF.
- C. **Financial Interest** – The interest that any Employee or Agent may have in the monetary transactions of the CEOF. In particular, any interest that could have a direct bearing on the financial gain/loss of said agent.

Procedure

- A. **Duty to disclose**
Every Employee or Agent of the CEOF is obligated to disclose any known or potential conflicts of interest as soon as they arise. Annually, at the last meeting of each calendar year, each employee and agent of the CEOF will be required to complete **Exhibit A** of this policy.
- B. **Investigating potential conflicts**
When a possible conflict of interest arises, the board of directors will collect the pertinent information and may question any concerned parties. If the board determines that a conflict exists, steps will be taken to address to conflict. If no conflict exists, the inquiry may be documented but no further action will be taken.
- C. **Addressing conflicts of interest**
When an actual conflict of interest is found, any transactions that may have been affected will be reviewed retroactively. Affected parties both within and outside of the business will be notified. An investigation will be conducted by the board of directors to determine the extent of the conflict and the intentions of the parties involved. If the conflict in question involves a member of the board of directors, such a member will be excused from the deliberations.
- D. **Disciplinary action**
As all conflicts of interest will be reviewed on a case-by-case basis, a review may result in disciplinary action. The board of directors has full discretion to deem what disciplinary action is both fitting and necessary.

Exhibit A
Catholic Education Opportunities Foundation
Conflict-of-Interest Statement

_____ I confirm that I have read and understand the CEOF Conflict-of-Interest Policy as well as reviewed and taken into consideration the questions attached to this Exhibit.

_____ I agree to promptly inform the board upon the occurrence of any event that could potentially create for me a conflict of interest.

_____ I hereby declare and certify that I have no real or perceived conflict(s) of interest at this time.

_____ I hereby declare I have a potential conflict of interest with the CEOF as described in the box below:

Date _____

Signature _____

Title _____

Questions for Consideration for Conflict of Interest

1. Other than being a board member, committee member or employee, do you conduct any other business with the CEOF?
2. Do you have family members conducting business with the CEOF?
3. Do you or a family member own more than 35% of a company that does business with the CEOF?
4. Do you or a family member serve as an officer, director or key employee of an entity that does business with the CEOF (other than in the ordinary course of business on terms other than those offered to the general public)?
5. Did you or a family member receive compensation or other payment exceeding \$100,000 for the full year from the CEOF or one single payment of \$10,000 for a transaction with the CEOF?
6. Do you or a family member have any loans to the CEOF?
7. Do you know of any transaction where you or a family member received an excess benefit from the CEOF? (Excess benefit means receiving more benefit from a transaction than the actual value of what is received.)