



## Conflict of Interest Policy

### Purpose

The purpose of the *Conflict of Interest Policy* is to protect the interests of the Zonta Foundation for Women, a tax-exempt corporation, when it is contemplating entering a transaction or arrangement that might benefit the private interest of an officer, director, committee member or employee of the corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

### Definitions

**Interested Person.** Any director, officer, member of a committee with governing board delegated powers or employee, who has a direct or indirect financial interest, as defined below, is an interested person.

- Zonta Foundation for Women officers and directors.
- Appointed International Foundation Committee members.
- Employees of Zonta Foundation for Women.

**Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment or family:

- An ownership or investment interest in any entity with which the Zonta Foundation for Women has a transaction or arrangement.
- A compensation arrangement with any entity or individual with which the Zonta Foundation for Women has a transaction or arrangement.
- A proposal ownership or investment interest in, or compensation arrangement with any entity or individual with which the Zonta Foundation for Women is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors, of a value in excess of US\$300.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest has a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### Procedures

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the boards and members of committees with board delegated powers considering the proposed transaction or arrangement.

An interested person may make a presentation at the meeting with the foundation board or committees with board delegated powers, and after disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the meeting while the determination of a conflict of interest is discussed and voted upon.

## Appeals and Grievances

Grievances and disciplinary procedures follow the same procedures as specified in the *Bylaws of Zonta International*. Grievances other than those concerning removal, suspension or expulsion are addressed in the *Rules of Procedure of Zonta International*.

### ► *Zonta International Suspension, Expulsion and Removal Policy*

#### Document control:

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Most recent review by the foundation risk manager	Date: November 2017
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Committee Responsible	Zonta Foundation for Women Board
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