

## Lorne Mountain Community Association (LMCA) Jan. 2019

---

### Conflict of Interest (Board Members/Staff/Contractors/Volunteers)

Date of Adoption: Jan. 2019

---

1. In general, a conflict of interest exists for board members/staff/contractors/volunteers who use their position with LMCA to benefit themselves, friends or families. A conflict of interest is defined as any situation where the direct or indirect personal interest of any board members/staff/contractors/volunteers who has obtained confidential Society information, may prevent him/her from acting in the Society's best interest or prevent him/her from acting fairly, impartially, and without bias on behalf of the Society.
3. An indirect personal interest includes the interests of a close friend, family member, business associate, company or partnership in which the person holds an interest, or a person to whom an obligation is owed.
4. Each board members/staff/contractor/volunteer must act in the best interests of the Society and disclose the material facts regarding his or her interest in a proposed transaction should it potentially give rise to a conflict of interest.
5. Board members/staff/contractors/volunteers should not take personal advantage of an opportunity available to the organization unless the organization has clearly and irrevocably decided against the opportunity and the opportunity is also available to the public.
6. Board members/staff/contractors/volunteers, who accept a position with any outside organization, business or association that could lead to a conflict of interest or situation prejudicial to the organization's interest, should disclose the implications of accepting such a position with the Board President recognizing that acceptance of such a position might require resignation from LMCA.
7. Disclosure of Conflict of Interest - A conflict of interest must immediately be disclosed to the Board when the conflict of interest first becomes known, even if the person involved is not aware of the conflict of interest until after a transaction is concluded.
8. Existence of a conflict of interest - If a person is in doubt about whether he or she may be in a conflict of interest, he or she must request the advice of the Board or person the Board designates to determine if a conflict of interest exists.
9. Resolving Conflict of Interest - Any person involved in a conflict of interest situation must immediately take steps to resolve the conflict of interest or remove suspicion that it exists.