

## S 50 CONFLICT OF INTEREST

### S 50 05 Statement of Policy –

1. Individuals Included – All trustees, officers, and employees of denominational organizations have a duty to be free from the influence of any conflicting interest when they represent the organization in negotiations or make representations with respect to dealings with third parties, and they are expected to deal with all persons doing business with the organization on a basis that is for the best interest of the organization without favor or preference to third parties or personal considerations.

2. Definition of Conflict – A conflict of interest arises when a trustee, an officer, or an employee of the organization has such a substantial personal interest in a transaction or an or in a party to a transaction that it reasonably might affect the judgment he exercises on behalf of the organization. He is to consider only the interests of the organization, always avoid sharp practices, and faithfully follow the established policies of the organization.

3. Conditions Constituting Conflict – Although it is not feasible in a policy statement to describe all the circumstances and conditions that might have the potentiality of being considered as conflicts of interest, the following situations are considered to have the potentiality of being in conflict and therefore are to be avoided:

- a. Engaging in outside business or employment that permits encroachment on the denominational organization's call for the full services of its employees even though there may not be any other conflict.
- b. Engaging in business with or employment by an employer that is in any competitive or in conflict with any transaction, activity, or objective of the organization
- c. Engaging in any business with or employment by a nondenominational employer who is a supplier of goods or services to the denominational organization.
- d. Making use of the fact of employment by the denominational organization to further outside business or employment, or association the denominational organization or its prestige with an outside business or employment.
- e. Owning or leasing any property with knowledge that the denominational organization has an active or potential interest therein.
- f. Lending money to or borrowing money from any third person who is a supplier of goods or services or a trustor or who is in any fiduciary relationship to the denominational organization or is otherwise regularly involved in business transactions with the denominational organizations.
- g. Accepting any gratuity, favor, benefit, or gift of greater than nominal value beyond the common courtesies usually associated with accepted business practice, or of any commission or payment of any sort in connection with work for the denominational organization other than the compensation agreed upon between the denominational organization and the employee.
- h. Making use of any confidential information acquired through employment by the denominational organization for the personal profit or advantage, directly or indirectly.

4. Statement of Acceptance – The chief administrative officer of the organization concerned shall present a statement of acceptance of the policy on conflict of interest to denominational administrators and department leaders and to each member of the boards of trustees and all employees of denominational associations and institutional corporations having responsibility in connection with the handling of trustee funds, and such statements shall be signed annually and made available to the responsible auditors. The boards of trustees of such organizations shall be apprised annually by denominational auditors of inherent exposures to denominational assets.

**CONFLICT OF INTEREST STATEMENT OF ACCEPTANCE**

1. I am in full compliance with General Conference S-50-05 as to "Conflict of Interest" as printed on the reverse side of instrument and have been in compliance at all times during the past twelve months except as to specific exclusions attached hereto and incorporated herein by reference.
2. I have had no financial interest or business relationship which competes with or conflicts with the interest of \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_.
3. I have had no financial interest in been an employee, officer, director, or trustee; or received financial benefits either directly or indirectly from any enterprise (excluding less than ten percent (10 %) ownership in any entity with publicly traded securities), which is or has been doing business with or a competitor of \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_.
4. I have received no substantial payments of gifts (other than a token value) from suppliers or agencies doing business with \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_.
5. I have not served as an officer, director, trustee, or agent of any organization affiliated with or subsidiary to \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_ in any decision-making process involving financial or legal interests adverse to \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_.

THIS DECLARATION applies, to the best of my knowledge, to all members of my immediate family (spouse, children, parents) and its provisions shall protect any organization affiliated with or subsidiary to \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_. In the event facts change in the future that may create a potential conflict of interest, I agree to notify \_\_\_\_\_ South Atlantic Conference \_\_\_\_\_ in writing.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title/Position

\_\_\_\_\_  
Date