

Conflict of Interest Policy for the Virginia Association of Fundraising Executives

The purpose of the following policy and procedures is to prevent the personal interest of Staff members and Board Members from interfering with the performance of their duties to VAFRE or result in personal financial, professional, or political gain on the part of such persons at the expense of VAFRE or its Members, supporters, and other stakeholders.

Definitions: Conflict of Interest (also Conflict) means a conflict, or the appearance of a conflict, between the private interests and official responsibilities of a person in a position of trust. Persons in a position of trust include Staff members, Officers, and Board Members of VAFRE. Board means the Board of Directors; Officer means an Officer of the Board of Directors; who does not receive compensation for services and expertise provided to VAFRE and retains a significant independent decision-making authority to commit resources of the organization. VAFRE means the Virginia Association of Fundraising Executives. Staff Member means a person who receives all or part of her/his income from the payroll of VAFRE. Supporter means corporations, foundations, individuals, 501 (c) (3) nonprofits, and other nonprofit organizations who contribute to VAFRE.

POLICY AND PRACTICES

1. Full disclosure, by notice in writing, shall be made by the interested parties to the full Board of Directors in all conflicts of interest, including but not limited to the following:

- a. A Board Member is related to another Board Member or Staff member by blood, marriage or domestic partnership.
- b. A Staff member in a supervisory capacity is related to another Staff member whom she/he supervises.
- c. A Board Member or their organization stands to benefit from a VAFRE transaction or Staff member of such organization receives payment from VAFRE for any subcontract, goods, or services other than as part of her/his regular job responsibilities or as reimbursement for reasonable expenses incurred as provided in the bylaws and Board policy.
- d. A Board Member or Staff member is a member of the governing body of a contributor to VAFRE.

2. Following full disclosure of a possible conflict of interest or any condition listed above, the Board of Directors shall determine whether a conflict of interest exists and, if so the Board shall vote to authorize or reject the transaction or take any other action deemed necessary to address the conflict and protect VAFRE's best interests. Both votes shall be by a majority vote without counting the vote of any interested Director, even if the disinterested Directors are less than a quorum provided that at least one consenting Director is disinterested.

3. A Board Member who is formally considering employment with VAFRE must take a temporary leave of absence until the position is filled. Such a leave will be taken within the Board Member's elected term which will not be extended because of the leave. A Board Member who is formally considering employment with VAFRE must submit a written request for a temporary leave of absence to the Secretary of the VAFRE Board indicating the time period of the leave. The Secretary will inform the President of the Board of such a request. The President will bring the request to the Board for action. The request and any action taken shall be reflected in the official minutes of VAFRE.

4. An interested Board Member, Officer, or Staff member shall not participate in any discussion or debate of the Board of Directors, or of any committee or subcommittee thereof in which the subject of discussion is a contract, transaction, or situation in which there may be a perceived or actual conflict of interest. However, they may be present to provide clarifying information in such a discussion or debate unless objected to by any present Board or committee member.

5. Anyone in a position to make decisions about spending VAFRE's resources (i.e., transactions such as purchases contracts – who also stands to benefit from that decision – has a duty to disclose that conflict as soon as it arises (or becomes apparent); he/she should not participate in any final decisions.

6. A copy of this policy shall be given to all Board Members and Staff members upon commencement of such person's relationship with VAFRE, or at the official adoption of stated policy. Each Board Member, Officer and Staff member shall sign and date the policy at the beginning of her/his term of service or employment and each year thereafter. Failure to sign does not nullify the policy.

7. This policy and disclosure form must be filed annually by all specified parties.

The Virginia Association of Fundraising Executives

**Conflict of Interest
Disclosure Form**

This form must be filed annually by all specified parties, as identified in the Virginia Association of Fundraising Executives Conflict of Interest Policy Statement.

_____ I have no conflict of interest to report

_____ I have the following conflict of interest to report (please specify):

The undersigned, by their affixed signature, note their understanding of the implications of this policy.

Signature

Printed Name

Date