

Stepping Stone Senior Centre

Conflict of Interest Policy

1. Purpose

This conflict of interest policy is designed to foster public confidence in the integrity of the Stepping Stone Senior Centre (SSSC) and to protect the Centre's interests when it is contemplating entering in a transaction that might benefit the private interest of an individual Board or Staff member.

2. Definitions

Interest means any commitment, investment, relationship, obligation, or involvement, financial or otherwise, direct or indirect; that may influence a person's judgment, including receipt of compensation from SSSC.

Conflict of Interest is present when in the judgment of the Board of Directors, an individual's personal interests, family, friendships; financial or social factors reduce the likelihood that the individual's influence can be exercised impartially in the best interests of the SSSC.

3. Procedures

Duty to Disclose

Each individual shall promptly disclose to the Board all facts regarding his or her interest upon learning of a proposed transaction.

Determining Whether a Conflict of Interest Exists

The Board shall determine if a Conflict of Interest exists. The individual involved shall not be present during the Board's discussion or determination whether a conflict exists or not.

Procedures for Addressing a Conflict of Interest

The Board shall decide what measures are needed to protect the organization's interests in light of the nature and seriousness of the conflict.

The Board may ask questions of and receive presentation(s) from the individual and any other interested person(s), but shall deliberate and vote on the transaction in their absence.

4. Violations

If the Board has reasonable cause to believe that an individual has failed to disclose actual or possible conflicts of interest, including those arising from a transaction with a related interested person, it shall inform such individual of the basis for this belief and afford him or her an opportunity to explain the alleged failure to disclose. If after hearing the individual's response and making further investigation as warranted by the circumstances, the Board determines that the individual has failed to disclose an actual or possible conflict of interest, the Board shall take appropriate disciplinary and corrective action.