

## **FRENCH HERITAGE SOCIETY, INC.**

### **CONFLICTS OF INTEREST POLICY**

French Heritage Society, Inc. ("FHS") will operate using the highest ethical standards. Officers, Directors, staff and consultants are expected to disclose relationships that may create conflicts with the activities and actions of FHS.

Members of the Board of Directors, members of board-appointed committees, officers and key staff of FHS (collectively referred to as "covered persons") share responsibility to ensure that FHS satisfies all legal requirements and operates in accordance with its charitable mission. This obligation requires that covered persons act exclusively in the interests of FHS and not use their positions to further their own financial interests or to derive personal advantage. A covered person must be sensitive to any interest he or she may have in a decision to be made by FHS, and as much as possible, disclose such interest prior to any presentation or discussion of such a matter before a committee or the Board.

Whenever a covered person becomes aware that he or she or a family member (spouse, domestic partner, or children) has an "interest in a transaction" that is coming before a committee or the Board, the covered person shall fully disclose the conflict, seeming or real, before the committee or Board discusses the matter or takes action on the matter. An "interest in a transaction" may take the form of: (i) a significant personal financial interest in the transaction; (ii) a significant personal financial relationship with any organization involved in the transaction; or (iii) a position as trustee, director, officer, key staff, or major donor in any organization involved in the transaction. In addition, covered persons are required to disclose any client relationships they or their family members may have with auditors, attorneys, investment advisors, and similar professionals and vendors potentially involved in a relationship with FHS.

Upon disclosure, the Board or the relevant committee, in consultation with counsel if necessary, will determine whether a conflict exists. The covered person may remain for that portion of the discussion where he or she is able to respond to questions and elaborate on the information presented. The covered person will then recuse himself or herself from the discussion and from the vote on the question of whether a conflict exists.

Where the relevant committee or the Board has determined that a conflict is present or there is the appearance of a conflict, the transaction may be approved only upon a vote of a majority of the disinterested members of the Board.

All covered persons will receive a copy of this Policy at the start of their relationship with FHS. Each covered person will provide disclosure to FHS annually by completing the Disclosure Statement form attached hereto and by providing an update to the form as necessary during the year.

April 2009

**Disclosure Statement**

This Disclosure Statement is designed to assist directors, officers, committee members and key staff members of French Heritage Society, Inc. ("FHS") in meeting their ongoing responsibility to disclose business or personal interests that may create a conflict of interest. Part A of this Disclosure Statement contains an acknowledgement that you have received a copy of the Conflicts of Interest Policy of FHS, have read it and understand it, and agree to comply with it. Part B of this Disclosure Statement requests a list of all entities that do or may do business with FHS in which you or a family member holds a position as a director or officer or entities in which you or a family member has a substantial economic or controlling interest. Please complete the attached parts A and B, sign them, and return them to the Executive Director of FHS.

**Part A**

I hereby acknowledge that I have received a copy of the Conflicts of Interest Policy of FHS and that I have read it and understand it. I hereby agree to abide by and comply with the procedures contained in the Conflicts of Interest Policy of FHS.

Dated: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Part B**

In the space below, please list all entities (1) that do or may do business with FHS and (2) in which you or a member of your immediate family holds a position as a trustee, director, officer, or managerial personnel or in which you or a family member has a material economic interest (i.e., an ownership of at least 10%) or a controlling interest.

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