



Policy 113 – Conflict of Interest

Context:

The purpose of this policy is to avoid action by MN COLA, without due consideration, when that action would provide a financial or other benefit provided to a Board Member or member of the Board Member’s family by a third-party.

Policy Details:

If the Board is made aware of circumstances that may possibly benefit a Board Member or a family member of the Board Member, the Board shall consider the potential conflict of interest. Possible conflicts of interest shall be disclosed to the Board by the member involved, or may be disclosed by other Board Members, or by non-Board members, for consideration by the Board.

If the Board concludes that there is a conflict of interest, the Board shall take appropriate actions to avoid inappropriate influence by the conflicted Board Member on decisions and actions taken by the Board.

To keep the organization’s concern regarding conflicts of interest in the minds of the Board, Board Members will be reminded of the policy at the start of each Board meeting. At that time, the Board Members will be asked if they are aware of potential conflicts of interest.

Policy Oversight Responsibility:

The Board will review this policy annually or as a new concern demands.

As approved:

A handwritten signature in black ink, appearing to read "J Shneider".

Joe Shneider, President
September 9, 2024