

**Peck Memorial Library
Conflict of Interest Policy**

Board Members and Employees

No Board member or committee member of the Peck Memorial Library shall derive any personal profit or gain, directly or indirectly, by reason of his or her participation on the Board. Other than compensation, no employee shall derive any personal profit or gain, directly or indirectly, by reason of his or her employment by the Peck Memorial Library except through activities that may facilitate professional advancement or contribute to the profession such as publications and professional service and have been fully disclosed to the Board.

Each individual shall disclose to the Board any personal interest which he or she may have in any matter pending before the Board and shall refrain from participation in any decision on such matter.

Members of the Peck Memorial Library Board, committees, and staff shall refrain from obtaining any list of library patrons that may result in personal benefit.

No member of the Board of Trustees shall accept any favor which might affect or appear to affect his judgment on any matter affecting the library.

Procedures:

A copy of this resolution shall be delivered to all present trustees and all employees upon its adoption.

Each trustee or employee upon receipt thereof, shall promptly make full written disclosure to the President of the Board of Trustees with respect to any transaction, interest, activity or relationship which may violate the policies set forth herein.

Each year hereafter, following the annual meeting of the Board, a copy of this resolution shall be transmitted by the President to each new Trustee and new employee and each such person shall promptly upon receipt make full disclosure of any conflict of interest.

At the meeting of the Board next following the receipt of any facts or disclosures hereunder which indicate the existence of an actual or potential conflict of interest, the President, or the person concerned, shall report such facts to the Board, and the minutes of the meeting shall reflect such disclosure.

Should the Board become aware of any failure to disclose an actual or potential conflict of interest or of any other breach of the policies and procedures set forth herein, the matter shall be referred to the Board President for consideration. The Board President

may take such corrective action or make such recommendations, including disciplinary action, in the matter as it shall deem appropriate.

The policy on Conflict of Interest shall be kept on file in the records of the library for as long as such Policy remains in effect. All Disclosure Statements submitted by trustees and key employees shall be kept in the records of the library for the duration of the trustee's service or the employee's employment and for a period of five years thereafter.

Potential Conflicts

Potential conflicts that should be promptly and fully disclosed include:

Ownership by members of the Board of Trustees, or a member of the Trustee's immediate family or an Employee of a significant financial interest in a business enterprise that does business with, seeks to do business with the library.

Participation by members of the Board of Trustees or Employees as a director, officer, consultant, or in any other key role in an outside enterprise that does or seeks to do business with the library.

A close family relationship with any person who is employed directly by the library, or whose position is in an outside enterprise that does or seeks to do business with the library.

A "Related Party Transaction" is any transaction directly or indirectly involving any Related Party as defined below.

"Related Party" means any of the following:

- A library Trustee.
- A library Employee.
- A person who is to be an immediate family member of a Trustee or Employee.

"Immediate family member" means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law.

"Transaction" as defined for this purpose at the Peck Memorial Library is defined as involving an exchange of goods or services of \$____ or more.

Consideration of Transaction

Each Trustee and Employee must inform Board President and the full library board of Trustees of any proposed transactions involving a Related Party.

Any transaction involving a Related Party must be reviewed and approved by the full Board of Trustees.

Consideration of Transaction:

Any proposed Related Party Transactions must be examined to determine:

Whether the terms of the Related Party Transaction are in the best interest of the library and are on the same basis as would apply if the transaction did not involve a Related Party;

Whether there are business reasons for the library to enter into the transaction;

Whether the Related Party Transaction would present an improper conflict of interest for any Trustee or Employee, taking into account the size of the transaction and the related party's relationship.

Any Trustee or Employee who has an interest in the transaction under discussion must comply with the library's Conflict of Interest Policy.

Once a conflict has been declared, it is incumbent upon the Trustees and Employees not to participate in discussion or votes which would affect the enterprise or person cited in the declaration. Trustees must leave the room during a discussion of the topic by the Board. Trustees also must not try to influence the outcome of the vote in any way.

Any Trustee may invoke this policy during a discussion and ask for a ruling from the chair on whether a Trustee should not participate in discussion of a particular topic as a result of a declared or an undeclared conflict of interest.

Statement of Associations

This is to certify that I, except as described on the reverse of this sheet, am not now nor at any time during the past year have been:

A participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any vendor, supplier, or other party doing business with the Peck Memorial Library that has resulted or could result in personal benefit to me.

Any exceptions to the above are stated on the reverse of this sheet with a full description of the transactions, whether direct or indirect, which I have (or have had during the past year) with persons or organizations having transactions with the Peck Memorial Library.

Signature: _____

Date: _____

Printed name:

Peck Memorial Library position:

Approved by the Peck Memorial Library Board of Trustees 02-20-2017
The Peck Memorial Library Board of Trustees reserves the right to amend this policy
with no prior notice.