



### **CONFLICT OF INTEREST POLICY**

It is the policy of the Friends of Public Radio Arizona (FPRAZ) that each member of the Board of Directors disclose to the Directors all actual and potential conflicts of interest.

Disclosure will be made by submitting to the FPRAZ Executive Director a list of all business or other organizations of which the director or his/her spouse or minor child(ren) is an officer, member, stockholder of more than 10%, director, trustee, owner, partner or employee, or for which he/she acts as an agent, with which the FPRAZ has done business or is likely to do business in the future. An updated statement will be submitted each year. A Board member will be deemed to have an interest in any transaction involving a business or organization which is, or should be, included in his/her written notice. The Chair or the Executive Committee of the Board of Directors will become familiar with the statements of all Board members.

If any matter comes before the Board of Directors concerning a business relationship between the FPRAZ and any party in which a Director, or the spouse or minor children of such Director, has an interest, or which otherwise may give rise to a conflict of interest between the Director and the FPRAZ, the affected Director will disclose the potential conflict whether listed on his/her written statement or not. The Director will answer any questions other Directors may have and then withdraw from the meeting and will not participate in any vote on the matter. If the Director fails to withdraw voluntarily, the Chair or presiding Director is empowered to require, and will require, that the Director leave the room during both the discussion and the vote on the matter. If the potential conflict of interest affects the Chair or presiding Director, then the other Directors who are present are empowered to require, and will require, that the Chair or presiding Director leave the room in the same manner for the duration of discussion and action on the matter. The remaining Directors present will then elect a Director to preside.

If the matter is the item of business for which a special meeting of the Board of Directors was called, the affected Director will not be counted to establish a quorum nor will he/she participate in the deliberations or vote on it.

Furthermore, in the event the FPRAZ hires a relative of a Director as a FPRAZ employee, if approval by the Board should ever be necessary to hire this employee, then the Director in question should excuse himself/herself from voting on the personnel issue. In the event a relative of a Director is hired by the FPRAZ, then the Director should not be involved in any aspect of his/her relative's employment (i.e., salary discussions, promotions or job assignments, disciplinary actions or termination). As long as the Director excuses himself/herself from any direct involvement in the employment decisions relations to his/her relative, then any potential conflict of interest will be minimized or avoided. Nothing in this section shall prevent the remaining Directors from voting on any issue, contract or recommendation.

Adopted by Board Resolution on June 9<sup>th</sup>, 2014.