



Bike Walk Connecticut Board of Directors Conflict of Interest Policy

Purpose of this Policy

Officers and directors of Bike Walk Connecticut, Inc. have an obligation to conduct business within guidelines that prohibit actual or potential conflicts of interest. Federal law and IRS regulations impose penalties on individuals who profit unduly from nonprofit organizations.

The purpose of the policy is to protect Bike Walk CT and its tax-exempt organization status when it contemplates entering into a transaction or arrangement that might benefit the private interest of an officer or director of Bike Walk CT or might result in excess benefits to a party to a transaction with Bike Walk CT.

This policy establishes only the framework within which Bike Walk CT wishes to operate its business. This policy is intended to provide general direction so that directors and officers of Bike Walk CT can seek further clarification on issues related to the subject of acceptable standards of operation.

This policy is intended to supplement, but not to replace, any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

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A conflict of interest may exist when the interests or concerns of any Director or Director's immediate family, or any party, group, employer, client or other organization to which a Director has allegiance, may be seen as competing with the interest or concerns of Bike Walk CT.

When a potential conflict of interest arises, the affected Board member shall immediately disclose such possible conflict to the President and Secretary of the Board, who shall take appropriate action. If the possible conflict of interest is relevant to a matter requiring action by the Board of Directors, or one of its Committees, the Director shall disclose the conflict and shall not vote on the matter.

Moreover, the director having a conflict shall retire from the room in which the Board (or its Committee) is meeting and shall not participate in the final deliberation or decision regarding the matter under consideration.

The minutes of the meeting of the Board or Committee shall reflect that the conflict of interest was disclosed and that the interested person was not present during the final discussion or vote and did not vote.

When there is doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors (or its Committee), excluding the person concerning whose situation the question has arisen.

Annual Statements Required

Each Bike Walk CT director and officer shall annually sign a statement that affirms such person:

- Has received a copy of this conflict-of-interest policy,
- Has read and understands the policy,
- Agrees to comply with the policy, and
- Understands that Bike Walk CT is exempt from federal income taxation and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

Affirmation

I have read the above statement, understand it, agree to comply, and agree to make appropriate good faith efforts to disclose my possible conflicts of interest.

Board Member Signature: _____ **Date:** _____

Board Member Name: _____