

Conflict-of-Interest Policy Statement  
The Genesis Foundation for Children Board of Directors

Article I. Purpose

The purpose of this a conflict-of-interest policy is to protect the interests of The Genesis Foundation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its officers or directors, or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable State and Federal laws governing conflicts of interest.

Article II. Definitions

**1. Interested Person**

An Interested Person is any director, principal officer, or member of a committee with governing board-delegated powers who has a direct or indirect Financial Interest, as defined below.

**2. Financial Interest**

A person has a Financial Interest if the individual has, directly or indirectly, any actual or potential ownership, investment, or compensation arrangement with The Genesis Foundation or with any entity that conducts transactions with The Genesis Foundation.

A Financial Interest is not necessarily a conflict of interest in all cases. Under Article III, Section 2 of IRS Form 1023, a person with a Financial Interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III. Procedures

**1. Duty to disclose**

In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the directors and members of the committees with governing board-delegated powers considering the proposed transaction or arrangement. In an effort to aid such disclosure, each member (board, committee, or staff) shall complete a conflict-of-interest questionnaire as circumstances warrant, but no less frequently than annually.

**2. Determining whether a conflict of interest exists**

The board shall review each member questionnaire and any other disclosures regarding the Financial Interests of its members. After disclosure of the Financial Interest, the full board or the Executive Committee will discuss and vote on whether a conflict of interest exists.

### **3. Procedures for addressing the conflict of interest**

After exercising due diligence, the governing board or committee shall determine whether the organization can obtain with reasonable effort a more advantageous transaction or arrangement from a person or entity that would not produce a conflict of interest. The Interested Person shall not be present in the room during the determination.

If an alternative transaction or arrangement is not possible, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the best interests of the organization, for its own benefit, and fair and reasonable. Based on these determinations, the board or committee shall make its decision on whether to enter into the transaction or arrangement.

### **4. Disciplinary action**

If the committee has reason to believe an individual has failed to disclose actual or potential conflict of interest, it will inform the member and allow him/her to explain the alleged failure to disclose. If the committee still has reason to believe a conflict of interest exists after the alleged conflict is explained, it will take corrective action.

### Conflict-of-Interest Questionnaire

The following questionnaire must be completed annually by all members and affiliates of The Genesis Fund. Answers to this questionnaire should relate to relationships that occurred from <insert month, date, year> through <insert month, date, year>. Once you have completed this questionnaire, please sign and date in the space provided and return it to:

Erica D'Agostino  
Executive Director  
The Genesis Fund  
1347 Main Street  
Waltham, MA 02451  
Phone: 781-890-4282  
Fax: 7814872361  
edagostino@thegenesisfund.org

1. Are you an officer of an organization that conducts business or has a relationship with The Genesis Fund?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_
  
2. Have you ever served on the board of a business in which The Genesis Fund invests?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_
  
3. Do you have a family relationship with anyone who has a noted relationship with The Genesis Fund? Family connections include an individual's spouse, parent, child, grandparent, grandchild, great-grandchild, and sibling. The spouses of any children, grandchildren, great-grandchildren, and siblings are considered family relationships as well.  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_
  
4. Have you participated, directly or indirectly, in any employment agreement, compensation relationship, or any other arrangement/investment opportunity with a third-party vendor doing business with The Genesis Fund that has resulted or could result in personal benefit to you?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_
  
5. Have you received, directly or indirectly, any salary payments, loans, or gifts of any kind or any free service, discounts, or other fees from any person/organization engaged in any transaction with The Genesis Fund?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_
  
6. Do you share ownership of a business that does business with The Genesis Fund? Ownership means voting power in a corporation, profits interest in a partnership, or beneficial interest in a trust.  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please define. \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_  
Print name \_\_\_\_\_