

## **CONFLICT OF INTEREST POLICY**

### **BUSINESS AND INDUSTRY ASSOCIATION OF NEW HAMPSHIRE**

It shall be the policy of the Business and Industry Association of New Hampshire (BIA) to prohibit conflicts of interest between the Association and its Directors and Officers and to enter into pecuniary benefit transactions with its directors, officers, their businesses and family members only after full disclosure and consideration of the best interests of the BIA. In order to avoid and deal with potential conflicts of interest and potential pecuniary benefit transactions between the Association and its directors and officers, their families and businesses, the following policy is adopted:

#### **DEFINITIONS**

1. **PERSONS COVERED.** This policy shall apply to all directors, the President/CEO, and Vice Presidents of the BIA. It shall apply to businesses employing directors and officers or owned by them, and to the spouse/significant other, children and parents of directors and covered officers.

2. **CONFLICT OF INTEREST.** Conflict of interest shall be defined as a matter in which a director or officer, business or family member has a personal or business interest in a matter which is adverse to the interests of the BIA.

3. **PECUNIARY BENEFIT TRANSACTION.** A pecuniary benefit transaction shall be a monetary transaction between a director, officer, business or family member and the BIA, but shall not include payment of dues, payment for attendance at events, sponsorship of events, or benefits provided to directors and officers as part of programs provided generally to BIA members or the general public, or regular payments by the BIA for utilities, banking or similar services or charges generally incurred by it in conducting its normal business, when the payment is made to an employer of a director, officer or family member who works for the entity receiving the payment.

#### **POLICIES**

A. Each director and officer shall annually provide to the governing board of the BIA a list of persons or entities of which the director, officer, or a member of the immediate family of the director or officer, is a proprietor, partner, employee, or officer.

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Each director and officer shall immediately inform the governing board of the BIA of any Pecuniary Benefit Transaction, or possible conflict of interest, actual or potential, direct or indirect, of which that director or officer becomes aware.

B. Conflicts of interest shall be disclosed by directors and officers in writing and considered by the Board without the participation of the director or officer involved. If the conflict cannot be resolved to the satisfaction of the Board, the officer or director may be asked to resign the position.

C. Pecuniary benefit transactions shall be considered by the Board without the participation of the director or officer involved. Pecuniary benefit transactions with directors, officers, their businesses or covered family members shall be allowed only if the Board, by majority vote of the entire board, shall determine that the transaction is in the best interest of the BIA, has been negotiated in good faith, and that the transaction is in the ordinary course of business and that the goods or services to be obtained are being obtained for the actual or reasonable value of the goods or services or for a discounted value, and the transaction is fair to the BIA. A vote shall be taken only after full and fair disclosure of the material facts of the transaction to the Board and the opportunity for full discussion. A record of the discussion and vote on any pecuniary benefit transaction shall be recorded in the minutes of the Board. A list of all pecuniary benefit transactions shall be kept by the BIA and shall be available for inspection by its members.

Approved by BIA Board of Directors: January 15, 2009

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I, \_\_\_\_\_, acknowledge that I have read and understand the BIA's Conflict of Interest Policy, and that I hereby agree to abide by this policy at all times when I serve as a member of the Board of Directors, and/or Officer of Business and Industry Association of New Hampshire.

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Name/Signature

\_\_\_\_\_  
Date

To the best of my knowledge, these are the possible conflict of interests that I may have with the Business and Industry Association of New Hampshire:

1. Association/Interests: \_\_\_\_\_
2. Association/Interests: \_\_\_\_\_
3. Association/Interests: \_\_\_\_\_
4. Association/Interests: \_\_\_\_\_
5. Association/Interests: \_\_\_\_\_
6. Association/Interests: \_\_\_\_\_
7. Association/Interests: \_\_\_\_\_
8. Association/Interests: \_\_\_\_\_

**- SEE REVERSE -**

To the best of my knowledge, these are the possible conflict of interests that my family may have with the Business and Industry Association of New Hampshire:

1. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
2. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
3. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
4. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
5. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
6. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
7. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_
8. Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Association/Interests: \_\_\_\_\_  
Contact Information: \_\_\_\_\_

Please return completed form to:

Julie Sawyer  
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