

**THE EDWARD C. AND ANN T. ROBERTS FOUNDATION, INC.
CONFLICT OF INTEREST POLICY**

1. Definitions.
 - a. “Interested Party” means a director or officer, or an immediate family member of a director or officer.
 - b. “Related Party” means any party, group or organization to which an Interested Party has an allegiance or affiliation.
2. Potential Conflicts. A potential conflict of interest exists when actions, contracts, transactions or other dealings between The Edward C. and Ann T. Roberts Foundation, Inc. (the “Foundation”) and an Interested Party or a Related Party may result in a personal financial gain to the Interested Party. A potential conflict of interest may also exist when an Interested Party serves as director, officer, executive director or staff member of an organization which applies for a grant from the Foundation, or which competes with the Foundation, or when an Interested Party or Related Party aids, financially or otherwise, such other organization.
3. Although it is impossible to list every circumstance, the following activities by an Interested Party or a Related Party appear to involve a potential conflict and should be disclosed:
 - a. Outside Interests.
 - (i) To hold, directly or indirectly, a financial interest or any position in any organization with which the Foundation does business (including providing grants to such organization) or that provides services in competition with the Foundation.
 - (ii) To compete, directly or indirectly, with the Foundation in the purchase or sale of property or property rights, interests or services.
 - b. Outside Activities.

To render services to any person or outside organization that does business with or competes with the Foundation.
 - c. Gifts, Gratuities, and Entertainment.

To accept gifts, entertainment, or other favors from any concern that does, or seeks to do, business with the Foundation or is a competitor, under circumstances that might influence the performance of the individual’s duties for the Foundation.

4. Participation in Board Discussions and Votes on Grant Proposals. If a director serves on the board of another organization with a grant proposal under consideration by the Foundation, the director may participate in the discussion of the proposed grant but must abstain from voting on it. If a director is an employee of or a consultant to the organization with a grant proposal under consideration by the Foundation, the director may not be present at the meeting during the discussion and vote on the proposed grant.
5. Confidential or Proprietary Information. It is improper for an Interested Party or a Related Party to disclose or use confidential or proprietary information relating to the Foundation for personal profit or advantage of the Interested Party or Related Party.
6. Initial and Annual Disclosure of Relevant Interests. Immediately upon election or appointment as a director or officer, all directors and officers shall disclose any relevant interest of an Interested Party or Related Party as they relate to such director or officer which may pose a potential conflict of interest. Said disclosure statements shall be updated at least annually.
7. Disclosure of Potential Conflicts of Interest. If any question may arise in the mind of any director or officer of the Foundation as to a potential conflict between his or her own individual interest, those of an immediate family member, or those of a Related Party and the interest of the Foundation, full disclosure of all facts pertaining to such potential conflict shall be made to the Board of Directors. Fact-gathering and subsequent review by the Board of Directors will determine whether or not an actual conflict exists or would occur.
8. Procedures for Addressing Potential Conflicts of Interest.
 - a. The Board of Directors of the Foundation (or a duly appointed Committee of the Board) shall investigate the potential conflict of interest.
 - b. The director or officer to whom the potential conflict of interest relates may offer factual information to the Board or Committee; but no such director or officer shall vote on such matter. The Board or Committee may, by majority vote, ask any such director or officer not to participate in any discussion relating to the conflict, or to leave the room in which such discussion is carried on; provided, however, that the interested Director may participate in any discussion regarding his or her exclusion.
 - c. Directors and officers to whom the potential conflict of interest relates shall not attempt to influence other Directors regarding such matter.
 - d. The Board or Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Foundation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Foundation and shall make its

decision as to whether the enter into or allow the transaction or arrangement in conformity with such determination.

- e. The discussion on the potential conflict, and the vote thereon, shall be recorded in the minutes of the meeting of the Board or Committee.
9. Early Resignation from the Board. In the event that a board member resigns from the board before his or her term has expired, that board member must observe a two (2) year embargo period from the date of resignation before applying for a grant from the Foundation on behalf of an affiliated organization.

The Edward C. and Ann T. Roberts Foundation, Inc.
Acknowledgment & Disclosure Statement

I understand that as a director or officer of The Edward C. and Ann T. Roberts Foundation, Inc. (the "Foundation"), I have a responsibility to act in a manner that reflects the highest standard of ethical conduct and to avoid any activity or situation where my personal interest could conflict, or reasonably appear to conflict, with my responsibility to carry out my fiduciary duties to the Foundation.

I certify that I have received, read and understand the Foundation's Conflict of Interest Policy. I understand the purpose of this Policy is to protect the integrity of the mission and operations of the Foundation. Upon becoming a director or officer of the Foundation, I will sign this form indicating that I have received, read and understand the Policy and make a full written disclosure of interests, relationships and holdings that could potentially result in a Conflict of Interest as that term is defined in the Policy. I will at least annually update my disclosure statement to accurately reflect potential Conflicts of Interest. I will also disclose any Conflict of Interest where I, my immediate family (i.e., spouse, parents, siblings and children), and/or companies in which I have a significant interest will receive a benefit, gain, or something of value. In addition, I acknowledge that should I resign from the board before my term has expired, that I must observe a two (2) year embargo period from my date of resignation before I may apply for a grant from the Foundation on behalf of any organization by which I am employed.

I understand this Policy is intended to supplement good judgment, and I will respect the letter and intent of the Policy.

Signature

Date

Printed Name

_____ I am not aware of any conflict of interest. -OR-

_____ I have a conflict of interest or potential conflict of interest as described below:

Signature

Date