

Greenhill Humane Society Board of Directors Conflict of Interest Policy

The purpose of the following policy and procedures is to prevent the personal interest of members of the Board of Directors from interfering with the performance of their duties to Greenhill Humane Society, or result in personal financial, professional or political gain on the part of such persons at the expense of Greenhill Humane Society.

Definitions

A conflict of interest transaction or arrangement is a transaction or arrangement with Greenhill Humane Society in which a director or officer has a direct or indirect interest.

1. A director or officer has a direct interest in any transaction or arrangement if the director or officer or a member of the director's or officer's family has a financial interest in the transaction or arrangement.
2. A director or officer has an indirect interest in any transaction or arrangement if the director or officer or a family member:
 - a. has a financial interest or potential financial interest in any entity or individual involved in the transaction or arrangement;
 - b. has a compensation arrangement with any entity or individual with which Greenhill Humane Society has a transaction or arrangement; or
 - c. is a director, officer or trustee of a profit or nonprofit entity involved in the transaction or arrangement and the transaction or arrangement is of such importance that it is or should be considered by the board of that entity.

Procedures

Any director or officer with knowledge of an actual or potential conflict of interest on the part of that director or officer or any other director or officer of Greenhill Humane Society shall fully inform the entire board of the conflict, by notice in writing. The board shall obtain disclosure of the financial interest and all material facts. After any discussion with the interested person, the interested person shall leave the meeting while the board determines whether a conflict of interest exists. If the board determines that a conflict exists, the board shall follow these procedures to address the conflict of interest:

1. The interested person may make a presentation to the board but after the presentation shall leave the meeting during the discussion of and the vote on the transaction or arrangement involving the conflict of interest.
2. The board should consider whether the conflict materially conflicts with the director's role in Greenhill Humane Society. The board shall investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the board shall determine whether the transaction or arrangement is fair to Greenhill Humane Society.
3. The board shall vote to authorize or reject the transaction or take any other action deemed necessary to address the conflict and protect Greenhill Humane Society's best interests. Both votes shall be by a majority vote without counting the vote of any interested director(s), even if the disinterested directors are less than a quorum provided that at least one consenting director is disinterested.

Records of the Proceedings

The board minutes shall contain the names of the persons who had a conflict of interest, the nature of the financial interest, a summary of the discussion to determine whether a conflict was present and the vote as to whether a conflict was present, the names of the directors and officers present for the discussion and vote related to the transaction or arrangement, a summary of the discussion, and a record of the vote taken.

This policy was adopted by the Greenhill Board of Directors on February 17, 2009