

## **SPLAB Conflict of Interest Policy**

### **Purpose**

SPLAB is a non-profit, tax-exempt organization. Maintenance of its tax-exempt status is important for both its continued financial stability and public support. Therefore, the operation of SPLAB is subject to scrutiny by the IRS as well as state regulatory and tax officials. SPLAB is accountable to such governmental authorities as well as to members of the public. Consequently, there exists between SPLAB and its board, officers and management and the public a fiduciary responsibility, which carries with it a broad and unbending duty of loyalty and fidelity.

The board has the responsibility of administering the affairs of SPLAB honestly and prudently, and of exercising the best care, skill and judgment for the sole benefit of SPLAB. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions for their personal benefit. The interests of the organization must be the first priority in all decisions and actions.

### **Persons Concerned**

This statement is directed to all board members who can influence the actions of SPLAB, and anyone who has proprietary information concerning SPLAB.

### **Areas in Which Conflict May Arise**

Conflicts of interest may arise in the relations of board members with any of the following third parties:

- Persons and firms supplying goods and services to SPLAB.
- Donors, members and others supporting SPLAB.
- Agencies, organizations and associations which affect the operations of SPLAB
- Family members or friends with connections to voting board members.

### **Nature of Conflict of Interest**

A conflict of interest may be defined as an interest, direct or indirect, with any persons or firms named above in which board members of SPLAB may benefit financially from a decision made in relation to his or her capacity within the Organization. Such an interest might arise through:

- Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with SPLAB in a manner that benefits SPLAB financially.
- Receiving remuneration for services with respect to individual transactions involving SPLAB.
- Receipt of personal gifts or money related to SPLAB.

### **Annual Statements**

Each individual with delegated powers who can influence the actions of SPLAB shall annually sign a statement which affirms such person:

- Has received a copy of the conflict of interest policy.
- Has read and understands the policy.
- Has agreed to comply with the policy.

**Conflict of Interest Disclosure Statement**

I HEREBY CONFIRM that I have read and received a copy of SPLAB's conflict of interest policy. I understand and will comply with SPLAB's conflict of interest policy. I verify that my responses to the above questions are complete and correct to the best of my information and belief. I agree that if I become aware of any information that might indicate that this disclosure is inaccurate or that I have not complied with this policy, I will notify the President of the SPLAB board of directors immediately.

Signature \_\_\_\_\_

Date \_\_\_\_\_