

Policy Governing Conflict of Interest

- I. **PURPOSE:** Conflict of interest or appearance of conflict of interest by members or subcommittee members must not compromise the mission of the Monadnock Region Coordinating Council for Community Transportation (MRCC).
- II. **DEFINITIONS:** The following definitions shall apply to this policy:
 - a. **Conflict of Interest:** Conflict of interest arises when any financial or other interest impairs the Covered Person(s) objectivity or creates or has the appearance of creating an unfair advantage for any person or organization.
 - b. **Covered Person(s):** All members, officers, administrative staff and members of any subcommittee who can influence the actions of the MRCC. For example, this would include all who make funding allocation decisions. Each Covered Person shall receive a copy of this policy and shall sign an acknowledgement that s/he has received, understands and shall comply with this policy.
- III. **DUTIES OF LOYALTY, FIDELITY AND FAIR DEALING:** There exists between the MRCC and Covered Persons a fiduciary duty, which carries with it a broad and unbending duty of loyalty, fidelity and fair dealing. Covered Persons have the responsibility of administering the affairs of the MRCC honestly and prudently, and of exercising their best care, skill, and judgement for the sole benefit of the MRCC. Those persons shall exercise the utmost good faith in all transactions involved in their duties, and they shall not use their positions with the MRCC or knowledge gained from their position for their personal benefit. The interests of the MRCC must have the first priority in all decisions and actions. It is the policy of the MRCC that the existence of any potentially conflicting interest shall be disclosed before any transaction or funding decision is consummated.
- IV. **DISCLOSURE POLICY AND PROCEDURE FOR THE MRCC AND ITS SUBCOMMITTEES:** Disclosure shall be made as soon as a potential conflict is perceived by any member. In such cases where a disclosure is made at a subcommittee level, the subcommittee shall forward any disclosures of Conflict of Interest to the MRCC for the MRCC's review. The MRCC shall determine whether an apparent conflict exists and is material. If both factors exist, the MRCC shall bring such matters for a vote prior to the transaction of any business. The MRCC member having a possible conflict of interest on the matter will physically absent him/herself when the subject is being discussed and abstain from voting when a conflict of interest is determined by the MRCC. The MRCC member having a possible conflict of interest may provide information to the MRCC if requested to do so as part of the evaluation of the Conflict of Interest. All other voting procedures for Conflict-of-Interest matters shall be governed by the procedures outlined in the MRCC bylaws.