

**Guilford Technical Community College Foundation, Inc.  
Conflict of Interest Policy**

The directors, officers, and agents of the Guilford Technical Community College Foundation, Inc. are obligated to act in the best interest of the organization. This obligation requires that any directors, officers, and agents in the performance of Foundation duties seek only the furtherance of the Foundation mission. At all times, directors, officers, and agents are prohibited from using their job title, the organization's name, or property for private profit or benefit.

- A. Exclusion** - No directors, officers, and agents of the Foundation shall solicit or accept gratuities, favors, or anything of monetary value from contractors/vendors. This is not intended to preclude bona-fide Foundation fundraising activities.
- B. Awarding contracts** - No officer, employee, or agent of the Foundation shall participate in the selection, award, or administration of a purchase or contract with a vendor where, to his/her knowledge, any of the following has a financial interest in that purchase or contract:
  - 1. The officer, employee, or agent;
  - 2. Any member of his/her immediate family;
  - 3. His/her partner;
  - 4. An organization in which any of the above is an officer, director, or employee; and/or
  - 5. A person or organization with which any of the above individuals is negotiating or has any arrangement concerning prospective employment.
- C. Disclosure** - Any possible conflict of interest shall be disclosed by the person or persons involved.
- D. Board Action** - When a conflict of interest is relevant to a matter requiring action by the Board of Directors, the involved person(s) shall call it to the attention of the Board of Directors and said person(s) shall not vote on the matter. In addition, the person(s) shall not participate in the final deliberation or decision regarding the matter under consideration and shall retire from the room during the vote of the Board of Directors. When there is a doubt as to whether a conflict exists, the matter shall be resolved by vote of the Board of Directors, excluding the person(s) about whom the doubt has arisen.
- E. Record of Conflict** - The official minutes of the Board of Directors shall reflect that the conflict of interest was disclosed and the interested person(s) was (were) not present during the final discussion or vote and did not vote on the matter.

Guilford Technical Community College Foundation, Inc.

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Official Title of Organization

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Signature of Foundation Official

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Notary Public Signature and Official Seal

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Date

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Commission Expiration Date