

**Bridal Association of the Brazos Valley
Conflict of Interest Policy**

RESOLVED, the Board of Directors of the Association adopted the following as the Conflict of Interest Policy of the Bridal Association of the Brazos Valley.

The Association recognizes the need for a policy that defines conflict of interest, identifies the classes of individuals within the organization covered by the policy, facilitates identification of conflicts of interest, and specifies procedures to be followed in managing conflicts of interest.

The Association also recognizes the membership of the Association, and thus the pool of volunteers from which the Association may draw, includes of many small and family owned businesses operating within a relatively small community. Thus, from time to time, a potential conflict of interest may arise during the course of business of the Association.

This conflict of interest policy is designed to help directors, officers and employees of the Bridal Association of the Brazos Valley identify situations that present potential conflicts of interest and to provide the Association with a procedure which, if a potential conflict of interest is observed, will allow a transaction of business to be treated as valid and binding even though a director, officer or employee has or may have a conflict of interest with respect to the transaction.

Conflict of Interest

For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

A Contract or Transaction between the Association and a Responsible Person or Family Member.

A Contract or Transaction between the Association and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.

A Responsible Person accepting gifts, entertainment or other favors from any individual or entity that: does or is seeking to do business with the Association; or has received, is receiving or is seeking to receive a charitable donation; or to secure financial commitments from the Association; or is a charitable organization operating within the Texas counties defined in the Association bylaws as the jurisdiction of the Association; or under any other circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties.

This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value which are not related to any particular transaction or activity of the Association.

Definitions

A "Conflict of Interest" is any circumstance described in this Policy.

A "Responsible Person" is any person serving as an officer, member or employee of the Board of Directors of the Association.

A "Family Member" is a spouse, domestic partner, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.

A "Material Financial Interest" in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person's or Family Member's judgment with respect to transactions to which the entity is a party. This includes all forms of compensation.

A "Contract or Transaction" is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary relationship, or review of a charitable organization by the Association. The making of a gift to the Association is not a Contract or Transaction.

Service Not Permitted

A person may not serve on the Board of Directors or as an Officer of the Association if any one of the following exist.

A business relationship between the person and an entity in which a current Director or Officer, or Family Member of a current Director or Officer, has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.

A person having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative of, or consultant to; an entity or individual that competes with the Association in the provision of goods or services.

Procedures

The following procedure shall be followed during the conduct of business, at any meeting of the Board of Directors, when a potential conflict of interest is identified.

A person who has a Conflict of Interest shall not participate in or be permitted to hear the board's or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote.

The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting as having recused for conflict of interest.

An employee, member or guest at the meeting may be asked to leave the room, due to a potential conflict of interest, by the Chair, at the Chair's discretion, provided the Chair cites the potential conflict of interest.

There must be a motion on the floor before an Officer or Director may voluntarily excuse his/her self from the meeting, or be requested to excuse his/her self by the Chair, from the meeting. While said Officer or Director is not present, only the motion on the floor may be discussed and voted. If any amendment to the motion is proposed, the excused Officer or Director must be recalled, informed of the amendment and a determination made if the potential conflict of interest continues to exist under the proposed amendment. No other business may be conducted until the excused Officer or Director has returned to the meeting.

Confidentiality

Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status, or information the disclosure of which might be adverse to the interests of the Association. Furthermore, a Responsible Person shall not disclose or use information relating to the business of the Association for the personal profit or advantage of the Responsible Person or a Family Member.

Review of policy

Each new Responsible Person shall be required to review a copy of this policy and to acknowledge to the Board of Directors at a regular meeting, and recorded in the minutes of the meeting.

This policy shall be reviewed annually by each member of the Board of Directors, at the regular meeting in April, and recorded in the minutes of the meeting.

Any changes to this policy shall be communicated immediately to all Responsible Persons.

This policy may be amended by two-thirds majority vote of the Board of Directors.

Adopted by Action of the Board of Directors on April 22, 2014

Amended by Action of the Board of Directors on May 20, 2014