

# University of West Georgia Athletic Foundation, Inc.

## Conflict-of-Interest Policy for Board of Directors, Officers and Key Employees

Adopted: Dec. 5, 2013

University of West Georgia Athletic Foundation, Inc. ("UWG Athletic Foundation") is a charitable organization whose members of the Board of Directors are chosen to serve the public purposes to which the Foundation is dedicated. These persons have a duty to conduct the affairs of UWG Athletic Foundation in a manner consistent with such purposes and not to advance their personal interests. This conflict-of-interest policy is intended to permit UWG Athletic Foundation Directors to identify, evaluate, and address any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to UWG Athletic Foundation.

### **1. Covered Persons**

This policy applies to UWG Athletic Foundation Board of Directors, Officers and Key Employees. Each Covered Person shall be required to acknowledge, not less than annually, that he or she has read and is in compliance with this policy.

### **2. Covered Transactions**

This policy applies to transactions between UWG Athletic Foundation and a Covered Person, or between the UWG Athletic Foundation and another party with which a Covered Person has a significant relationship. A Covered Person is considered to have a significant relationship with another party if:

- a) the other party is a family member, meaning an ancestor, spouse, child (natural or adopted), stepchild, parent, grandparent, sibling (whole or half-blood), grandchild, great-grandchild and spouses of siblings/children/grandchildren/great-grandchildren,
- b) the other party is an entity in which the Covered Person has a material financial interest. This includes entities in which the Covered Person and all individuals or entities having significant relationships with the Covered Person own, in the aggregate, more than 10 percent, or
- c) the Covered Person is an officer, director, trustee, partner, or employee of the other party.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing or at odds with the interests of UWG Athletic Foundation.

### **3. Disclosure, Refrain from influence, and Recusal**

When a Covered Person becomes aware of a proposed Covered Transaction, he or she has a duty to take the following actions:

- a) Immediately disclose the existence and circumstances of such Covered Transaction to the UWG Athletic Foundation board in writing,
- b) Refrain from using his or her personal influence to encourage the UWG Athletic Foundation to enter into the Covered Transaction,
- c) Physically excuse himself or herself from any discussion regarding the Covered Transaction except to answer questions, including board discussions and decisions on the subject.

In order to assist the Athletic Foundation in identifying potential Covered Transactions, each Covered Person annually shall complete a Conflict-of-Interest Disclosure Form provided by UWG Athletic Foundation, and shall update such Disclosure Form as necessary to reflect changes during the course of the year. Completed Disclosure Forms shall be available for inspection by any director, and may be reviewed by the Athletic Foundation's legal counsel.

**4. Standard for Approval of Covered Transactions**

UWG Athletic Foundation may enter into a Covered Transaction where

- a) such transaction does not constitute an act of self-dealing, and
- b) the Executive Committee (or the Board, if applicable) determines, acting with the participation or influence of the Covered Person and based on comparable market data, that such transaction is fair and reasonable to the Foundation. The basis for this determination shall be documented in the minutes of the meeting at which the Covered Transaction is considered, and shall consult with UWG Athletic Foundation's legal advisor as necessary to ensure that the Transaction does not constitute an act of self-dealing.

**5. Administration of Policy**

This policy shall be administered by the Executive Committee, which shall be responsible for the following:

- a) Reviewing reports regarding the Conflict-of-Interest Disclosure Forms
- b) Receiving disclosures of proposed Covered Transactions
- c) Reviewing proposed Covered Transactions to determine whether they meet the above-describe standard
- d) Maintaining minutes and such other documentation as may be necessary and appropriate to document its review of Covered Transactions
- e) Reviewing the operation of this policy and making changes from time to time as it may deem appropriate

The Executive Committee may refer the entire matter to the Board of Directors.