



Annual Conflict of Interest Disclosure Statement

CONFLICT OF INTEREST POLICY

I. Policy Statement

The board, officers, and employees of Princeton Blairstown Center (PBC) have the responsibility of administering the affairs of PBC honestly and prudently, and of exercising their best care, skill, and judgment for the sole benefit of PBC. The board, officers, and employees must not use their PBC positions to influence outside organizations or individuals for the direct financial, personal or professional benefit of themselves, members of their families or others with whom there is a personal relationship. The interests of the organization must be the first priority in all decisions and actions.

II. Who Is Affected By This Policy

This policy applies to not only directors and officers, but to all employees who can influence the actions of PBC and anyone who has proprietary information concerning PBC.

III. Purpose

PBC is a nonprofit, tax-exempt organization. Maintenance of its tax-exempt status is important both for its continued financial stability and for public support. Therefore, the IRS as well as state regulatory and tax officials view the operations of PBC as a public trust, which is subject to scrutiny by and accountable to such governmental authorities as well as to members of the public.

Consequently, there exists between PBC and its board, officers, and management employees and the public a fiduciary duty, which carries with it a broad and unbending duty of loyalty and fidelity.

IV. Areas In Which Conflicts May Arise

Conflicts of interest may arise in the relations of directors, officers, and management employees with any of the following third parties:

1. Persons and firms supplying goods and services to PBC.
2. Persons and firms from whom PBC leases property and equipment.
3. Persons and firms with whom PBC is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property.
4. Competing or affinity organizations.
5. Donors and others supporting PBC.
6. Agencies, organizations and associations which affect the operations of PBC.
7. Family members, friends, and other employees.

V. Nature of Conflicting Interests

A conflicting interest may be defined as an interest, direct or indirect, with any persons or firms mentioned in Section IV. Such an interest might arise through:

1. Owning stock or holding debt or other proprietary interests in any third party dealing with PBC.
2. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with PBC.
3. Receiving remuneration for services with respect to individual transactions involving PBC.
4. Using PBC's time, personnel, equipment, supplies, or good will for other than PBC approved activities, programs, and purposes.
5. Receiving personal gifts or loans from third parties dealing or competing with PBC. Receipt of any gift is disapproved except gifts of a value less than \$50, which could not be refused without discourtesy. No personal gift of money should ever be accepted.

VI. Interpretation of This Statement of Policy

The areas of conflicting interest listed in Section IV, and the relations in those areas which may give rise to conflict, as listed in Section V, are not exhaustive. Conflicts might arise in other areas or through other relations. It is assumed that the directors, officers, and management employees will recognize such areas and relation by analogy.

The fact that one of the interests described in Section V exists does not necessarily mean that a conflict exists, or that the conflict, if it exists, is material enough to be of practical importance, or if material, that upon full disclosure of all relevant facts and circumstances it is necessarily adverse to the interests of PBC. However, it is the policy of the board that the existence of any of the interests described in Section V shall be disclosed before any transaction is consummated. It shall be the continuing responsibility of the board, officers, and management employees to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

V. Disclosure Policy & Procedure

Transactions with parties with whom a conflicting interest exists may be undertaken only if all of the following are observed:

1. The conflicting interest is fully disclosed;
2. The person with the conflict of interest is excluded from the discussion and approval of such transaction;
3. A competitive bid or comparable valuation exists; and
4. The Board of Trustees have determined that the transaction is in the best interest of the organization.
5. Disclosure by staff should be made to the President & CEO or if she or he is the one with the conflict, then to the Board President, who shall bring the matter to the attention of the Board of Trustees.
6. Disclosure involving directors should be made to the board president, (or if they are the one with the conflict, then to the board vice-chair) who shall bring these matters to the Board of Directors.
7. The Board of Directors shall determine whether a conflict exists, and in the case of an existing conflict, whether the contemplated transaction may be authorized as just, fair, and reasonable to PBC. The decision of the Board of Directors on these matters will rest in their sole discretion, and their concern must be the welfare of PBC and the advancement of its purpose.

VII. Contact Roles and Responsibilities

Employee, Committee Member and Board Member	Determines if a conflict of interest arises for themselves in carrying out their work at PBC and follows disclosure policy and procedure above.
President & CEO	Ensures that the organization conducts an annual conflict of interest Disclosure process and that all material conflicts are resolved.
Vice President of Finance and Administration	Ensures that the organization conduct the PBC annual conflict of interest disclosure for PBC employees.