



PROSPECT PARK ASSOCIATION
CONFLICT OF INTEREST POLICY AND PROCEDURE

I. Policy

The Prospect Park Association (PPA) Board of Directors has a responsibility to preserve and enhance the public trust by putting the interests of the Association ahead of the business and personal financial interests of any director, committee member, or employee. This policy is based on MN Statute 317A.255 and is applicable to all proceedings, transactions, and contracts undertaken by the Association.

II. Procedure

When a conflict of interest arises, real or perceived, then:

- A. The interested Director or Committee member shall disclose the existence of the conflict to the Board. In the case of Committees, disclosure shall be to the Committee and the Board President.
- B. The Director or Committee Member shall determine how the conflict will affect his/her involvement in the issue in question, inform the Board or Committee of that decision, and then act accordingly. Options are:
 - 1. Physically excluding themselves from any discussion or vote on the topic;
 - 2. Being present during the discussion and vote, but not participating nor voting; or
 - 3. Being present and participating in the discussion but not voting on the matter.
- C. The Secretary shall record the disclosure and decision regarding the member's level of participation on the matter(s) in question in the minutes.
- D. In the event the conflicted Director or Committee member does not recuse himself/herself, the Board and/or Committee shall hold a vote to define the member's participation in the matters giving rise to the conflict. If the group votes that a conflict exists, the conflicted member shall not participate in deliberations nor vote on the matters in which he/she has a conflict.

I have read this Policy and agree to abide by its terms.

Name (Print) _____

Signature _____ Date _____