UW-Whitewater Foundation, Inc.

Conflict of Interest Policy

Foundation Bylaws

Currently, Article IX of the UW-Whitewater Foundation bylaws state:

Section 1. Directors, officers, and agents will be asked annually to sign a statement indicating they are aware of and have complied with the provisions of the Conflict of Interest Statement. Such a statement will include an itemization of any conflict of interest for such director, officer or agent.

Section 2. It is the obligation of each member of the board of directors, officers, and the various committees, to abstain from voting on any issue, grant, scholarship, or consideration in which that member has a direct or indirect vested interest. If it is believed such restraint has been exercised, any member of the board of directors may issue a challenge. The question of the conflict may be resolved by a majority of voting members of the body before which the conflict arises.

Policy Statement

Each member of the Board of Directors of the UW-Whitewater Foundation has a duty to place the interest of the organization foremost in any dealings with or on behalf of the organization. No Director shall use his or her position, or the knowledge gained from this position, in such a manner that a conflict arises between the interest of the organization and his or her financial interests.

As much as is possible, conflicts of interest are to be avoided. However, a person who has a financial interest may have a conflict of interest only if the Board of Directors decides that a conflict of interest exists. Furthermore, the fact that a Director has a conflict of interest with the organization does not necessarily mean that a professional transaction cannot occur. There may be occasions when the Board wants to engage in the transaction, even with the conflict.

Also, each Director is expected to disclose all financial interests that may be determined to present a conflict of interest before any discussion or negotiation of such transaction. It is the Foundation’s policy that any Director who has even the appearance of a conflict of interest shall not participate in any discussion regarding that matter, nor shall the Director vote on that matter.

A conflict of interest due to a Director having a financial interest in the Foundation does not include the making of a gift or donation to the Foundation which could result in a charitable deduction to the donor.

Policy Implementation

To implement this policy, Directors will acknowledge understanding and acceptance of this policy by signing and submitting the attached, and disclosing any potential conflicts of interests on an annual basis. These reports will be reviewed by the Budget and Audit Committee, and may be referred to the Board of Directors for further action.

Approved by the Board of Directors of the UW-Whitewater Foundation on February 4, 2009.
Acceptance of
UW-Whitewater Foundation
Conflict of Interest Policy

As a member of the Board of Directors for UW-Whitewater Foundation, I hereby acknowledge that I have read and understand this Conflict of Interest policy, and that:

______ I believe there to be no conflict between my financial interests and the interests of the UW-Whitewater Foundation, Inc.

______ I believe there may be a conflict between my financial interests and the interests of the UW-Whitewater Foundation, Inc. The details of such conflict are:

________________________________________________________________________

________________________________________________________________________

__________________________________________  ______________________
Director                                              Date

I acknowledge receipt by the UW-Whitewater Foundation, Inc.:

__________________________________________  ______________________
President & Secretary                              Date

I acknowledge review by the Budget and Audit Committee:

__________________________________________  ______________________
Chair, Budget & Audit Committee                    Date