

## **Refuge.Church FM Corp Conflict of Interest Policy**

The purpose of the conflict of interest policy is to protect Refuge.Church FM Corp's (Church) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Church or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations

All directors, elders, pastoral team members, agents, and employees of this Church shall disclose all real or perceived conflicts of interest that they discover or that have been brought to their attention in connection with this organization's activities.

Disclosure shall mean providing properly, to the Board of Directors, a description of the facts comprising the real or apparent conflict of interest. A person with a conflict of interest must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members with governing board delegated powers considering the proposed transaction or arrangement.

The board 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 the Church. The decision of the board on these matters will rest in their sole discretion, and their concern must be the welfare of the Church and the advancement of its purpose.

A conflict of interest occurs where a person is responsible for promoting the interest of the ministry at the same time he or she is involved in a competing personal interest (financial, business, personal, or relational).

Conflicts of interest may arise in the relations of directors, elders, pastoral team members, agents, and employees of this Church with any of the following third parties:

1. Persons and firms supplying goods and services to the Church.
2. Persons and firms from whom the Church leases property and equipment.
3. Persons and firms with whom the Church 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 the Church.
6. Agencies, organizations, and associations which affect the operations of the Church.
7. Family members, friends, and other employees.

An individual who believes that he or she or an immediate member of his or her immediate family might have a real or perceived conflict of interest, in addition to filing a notice of disclosure, must abstain from

1. participating in discussions or deliberations with respect to the subject of the conflict (other than to present factual information or to answer questions),
2. using his or her personal influence to affect deliberations,
3. making motions,
4. voting,
5. executing agreements, or
6. taking similar actions on behalf of the Church where the conflict of interest might pertain by law, agreement, or otherwise.

At the discretion of the Board of Directors, a person with a real or perceived conflict of interest may be excused from all or any portion of discussion or deliberations with respect to the subject of the

conflict.

A member of Board thereof, who, having disclosed a conflict of interest, nevertheless shall be counted in determining the existence of a quorum at any meeting in which the subject of the conflict is discussed. The minutes of the meeting shall reflect the individual's disclosure, the vote thereon, and the individual's abstention from participation and voting.

The President of the Board that all directors, elders, pastoral team members, agents, employees, and independent contractors of the organization are made aware of the organization's policy with respect to conflicts of interest.

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 or a duly constituted committee thereof] has determined that the transaction is in the best interest of the organization.