



Policy: Conflict of Interest

Approved by: Board of Directors

Date Approved: March 9, 2020

Definition:

Conflict of Interest is deemed when a situation occurs that has the potential to undermine the impartiality of a person because of the possibility of a clash between the person's self-interest or professional interests and the interests of Pickleball Regina.

Conflict of Interest Responsibilities

The members of the Board acknowledge that it is part of their legal obligation to Pickleball Regina to ensure that:

1. Their personal interests and their duty to Pickleball Regina are not brought into conflict;
2. They do not make a personal profit from their position;
3. They do not self-deal or make a secret profit from their position within Pickleball Regina
4. They do not use their position as a director for illegal purposes or to gain personal advantage or an advantage for a third party; and
6. They do not use Pickleball Regina's information for illegal purposes.

Avoiding Conflict of Interest

The Board shall not:

1. Use their position to gain personal benefit or advantage or to benefit a third party;
2. Derive a personal profit from their position
3. Take advantage of access to Pickleball Regina information to improperly benefit themselves or any third party.

Conflict of Interest Disclosure

In all circumstances where a contract or transaction, proposed contract or proposed transaction is material, such interest shall be disclosed to the Board in accordance with this policy and the individual director involved shall remove himself/herself from the discussion and vote on any resolution or subsidiary resolution to approve the contract or transaction.

Definition of Materiality

For the purposes of this policy a material contract or transaction includes any contract or transaction which is extra-ordinary being either a new or unique arrangement, or of such significance that it is relevant information for the Board of Directors. This shall include any single contract or transaction where the consideration provided or paid by any one party exceeds \$500.00.

Disclosure of Interest

Disclosure of a director's interest in a material contract or transaction or proposed contract or proposed transaction shall be made in writing or shall be made during a properly constituted meeting of the Board of Directors. If made in writing, the disclosure shall be provided to the Secretary who shall place such written disclosure in the minute book of Pickleball Regina and shall provide copies of such disclosure to all directors. If made during a meeting of the Board, the director or officer involved shall request that such disclosure be entered in the minutes of the meeting. Such disclosure shall contain a description of the interest of the director in the contract, transaction, proposed contract or proposed transaction. For the purposes of this policy an interest in a material contract or transaction or proposed material contract or transaction shall include the interest of a spouse, child, parent, grandparent or sibling if such director or officer has actual knowledge of the transaction.

Disclosure shall be made forthwith after:

1. A director becomes aware that the contract or transaction is to be considered or has been considered at a meeting of the Board of Directors;
2. When the director becomes interested in a contract or transaction; or
3. When the member becomes a director.

Failure to Disclose

Failure to disclose a conflict of interest to the Board of Directors may result in:

- Immediate removal from the Board of Directors
- Possible legal action