

**By Law 20A  
Code of Conduct  
- Conflict of Interest**

**Purpose**

To provide guidance and protection to the Committee to ensure conflicts of interest are managed in a uniform manner.

**Procedure**

<b><u>Responsibility</u></b>	<b><u>Task</u></b>
President	<p>Ensure the Committee recognizes a conflict of interest. Conflicts of interest may occur:</p> <ul style="list-style-type: none"> <li>• When an Elected Member, or his/her immediate family or business interests, stands to gain financially from any business dealings or services provided to the company.</li> <li>• When an Elected Member offers a professional service to the company.</li> <li>• When an Elected Member stands to gain personally or professionally from any insider knowledge if that knowledge is used for personal or professional advantage.</li> </ul>
Secretary	Ensure that all conflicts of interest are minuted .
Elected Members	Declare any business or personal matter which could lead to a conflict of interest of a material nature. This should be completed at the earliest time after the conflict is identified.
Secretary	Minute any conflict of interest as it is raised and ensure the Full Committee is aware of the conflict and entry in the minutes.
Committee	Determine whether or not the conflict is of a material nature and advise the individual accordingly.
Elected Member	Declares conflict of interest and abstains from participating in any discussion and voting on any issue that has been deemed to be of material benefit to the individual or material significance to the company.
President	Request the Elected Member leaves the room when discussion and voting occurs.
Committee	Determine what records and other documentation relating to the matter will be made available to the Elected Member.
Secretary	Ensure minutes reflect the conflict and actions taken by the Elected Member / Committee.
Elected Members	Notify the Committee of real or potential conflicts of interest of other Elected Members.

Note – It will be necessary to manage conflicts of interest in a practical manner. If the Elected Member with the conflict is spending more time out of the meeting, than in the meeting, it will be necessary to review the practicalities of the Elected Member serving as part of the Committee.